



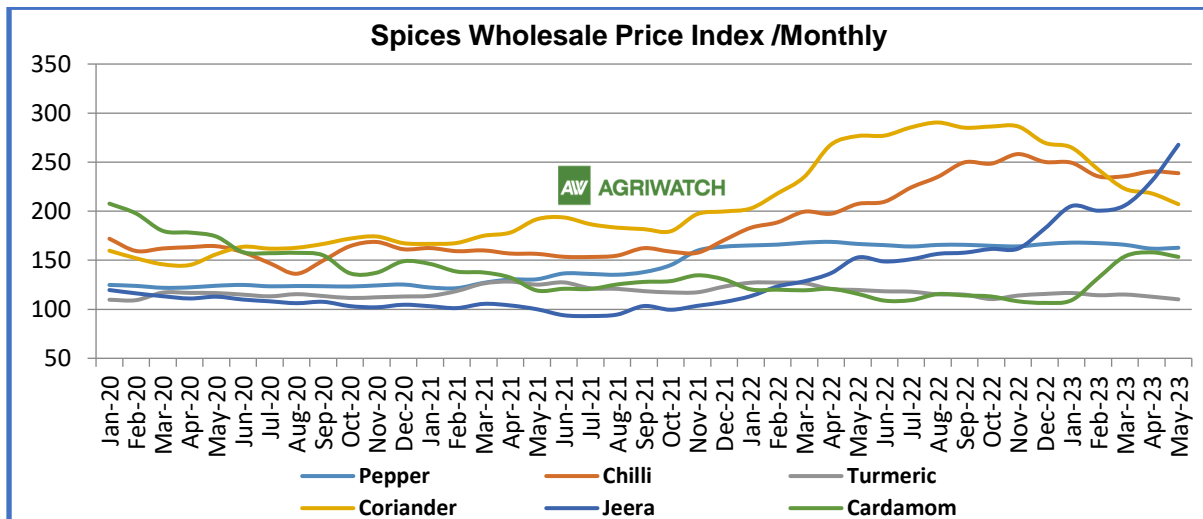
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# Cardamom Monthly Research Report

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AGRIWATCH

### Spices Wholesale Price Index /Monthly



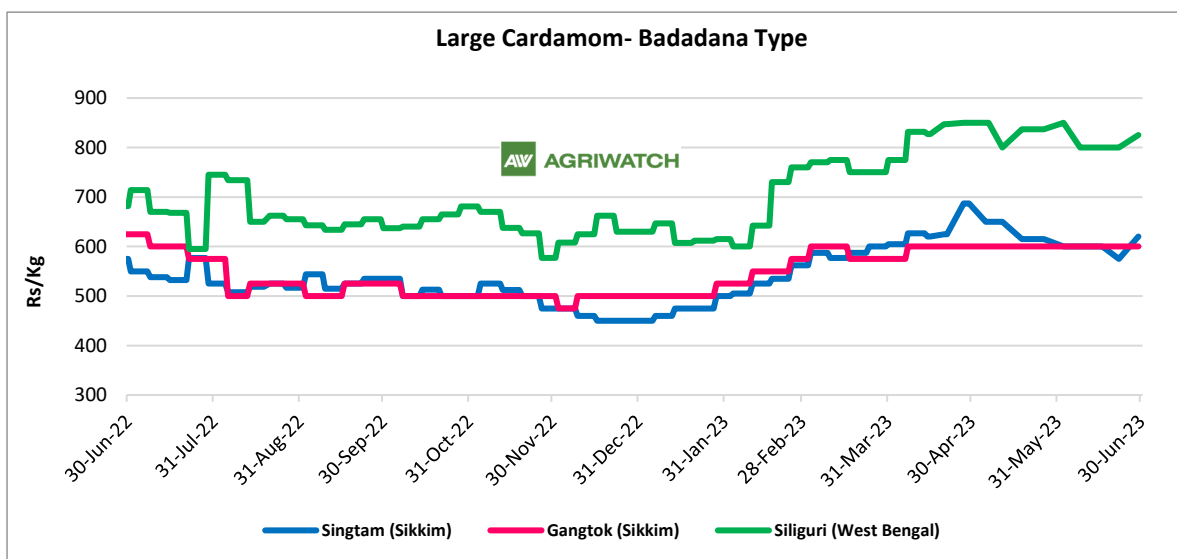
Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Change Over Previous Month	0.9	-1.8	-2.7	-11.0	37.0	-4.6

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

## CARDAMOM

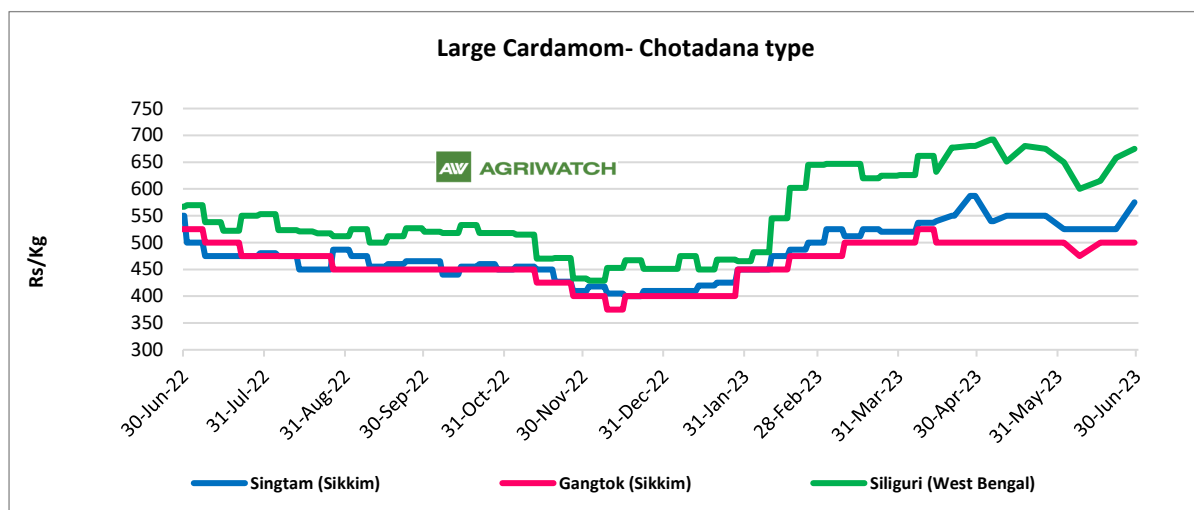
### Spot Market Recap

- Mostly steady to firm sentiment was witnessed in the Small Cardamom spot market during June.
- Buyers were active mainly in the export market as they are in the fear of further increase in prices in the expectation of production losses in the growing regions. Hence, as per current scenario and analysis, AgriWatch expects Small Cardamom prices to go up in the upcoming month.
- Idukki district has experienced a significant 74% shortfall in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavourable situation increases the risk of pest infestations, which could further lead to quality and quantity deterioration.
- In April and May, there were some summer rains, resulting in the growth of fresh beans in the cardamom plants. Unfortunately, the subsequent month suffered from extreme heat and insufficient rainfall, causing the beans to wither. If these weather conditions persist, there is a high probability of production losses, resulting in a potential increase in prices.
- As per AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 to 32,000 metric tonnes (MT). Last year it was 27,000 MT.
- Current year Guatemala Cardamom production reported higher, around 40,000 MT. But for the best quality buyers are looking for Indian variety.



Large Cardamom Badadana prices during the month in the Singtam, (Sikkim) market reported at 600 Rs/kg during the start of this month which reported up by 20 Rs/kg and market closed at 620 Rs/Kg during the month.

Similarly, in the Siliguri, (West Bengal) market it is reported at 850 Rs/Kg during the start of the month which reported down by 25 Rs/Kg by the end of the month to 825 Rs/kg due to slightly weak demand.

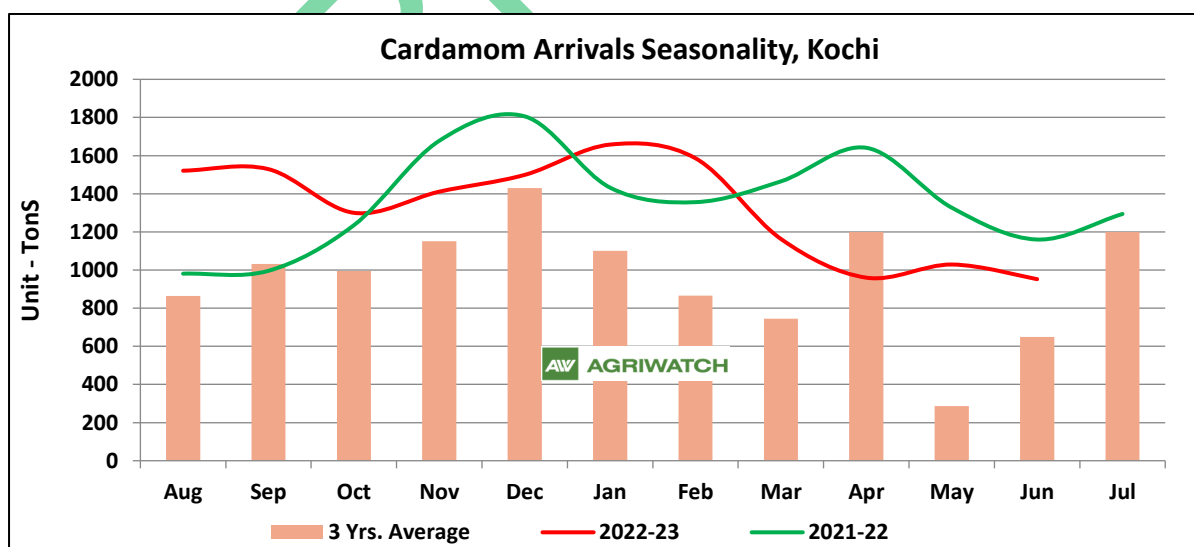


Large Cardamom Chotadana price in the Singtam, Sikkim market reported at 550 Rs/Kg down by 45 Rs/Kg from the previous year. During the previous month market was trading at 587 Rs/Kg. Similarly, in the Siliguri market (West Bengal), price reported at 525 Rs/Kg during the start of the month which reported at 575 Rs/Kg by the end of the month.

#### Monthly Small Cardamom Arrival Scenario:

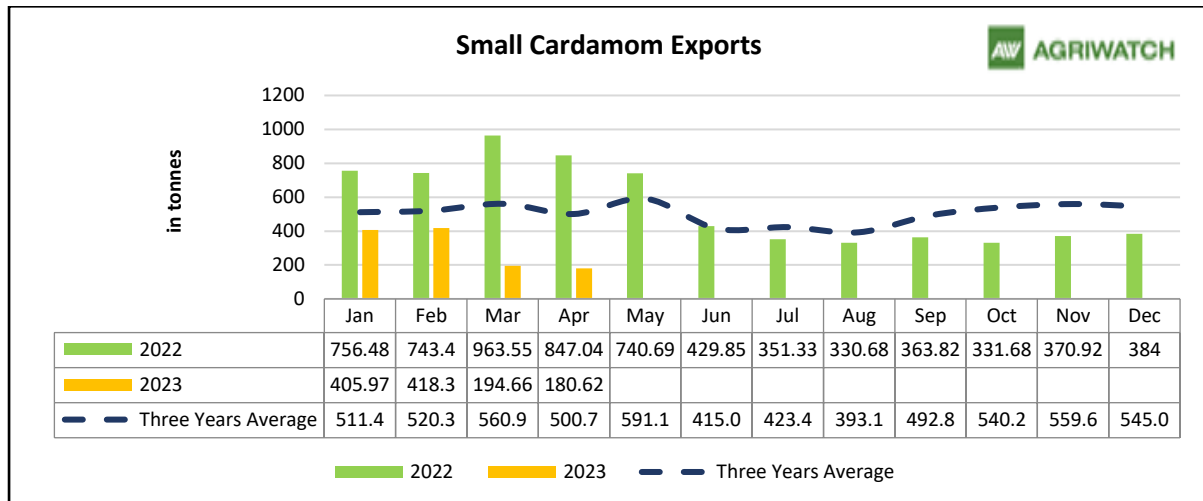
Small Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			June.23	May.23	June.22
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-7.47	9,52,258	10,29,189	11,60,121
	Total	-7.47	9,52,258	10,29,189	11,60,121

Unit – Kgs

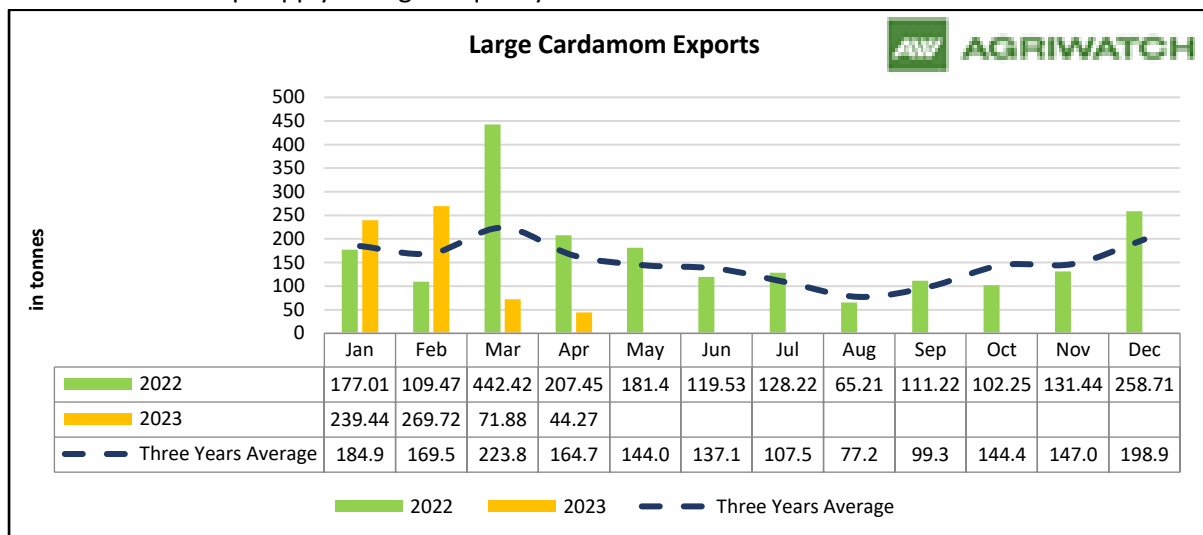


In the current season (which officially started from 1st August 2022) up to 30th June 2023, arrivals in the Kerala mandis reported 14,609 tonnes, last year same period it was 15,077 tonnes, marginally down by 3.10%.

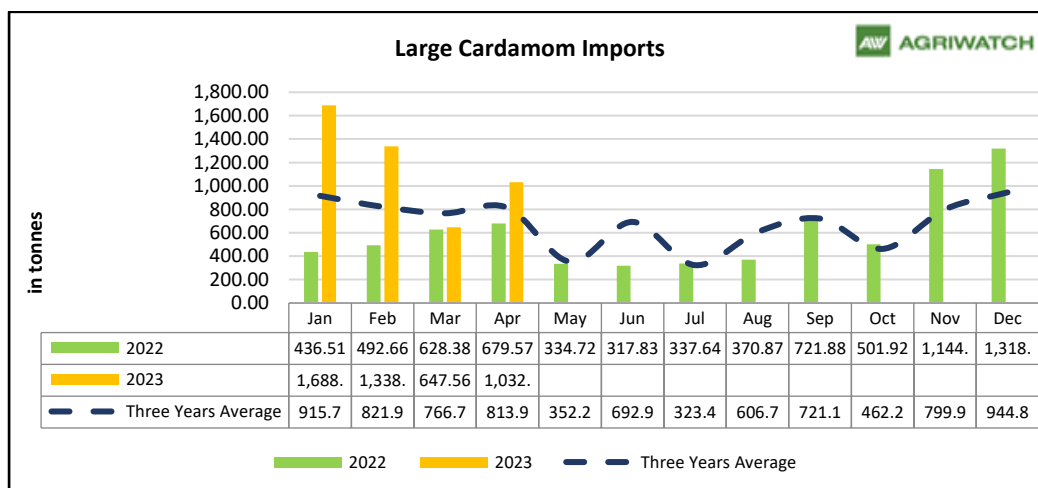
#### Cardamom Export and Import Scenario



- As per latest Govt. data, in the April 2023 exports were reported at 180.62 MT down by 7.21% from the previous month at 194.66 MT.
- AgriWatch expects, exports to decline till August as buyers are likely to be inactive in the wait of new crop supply with good quality.

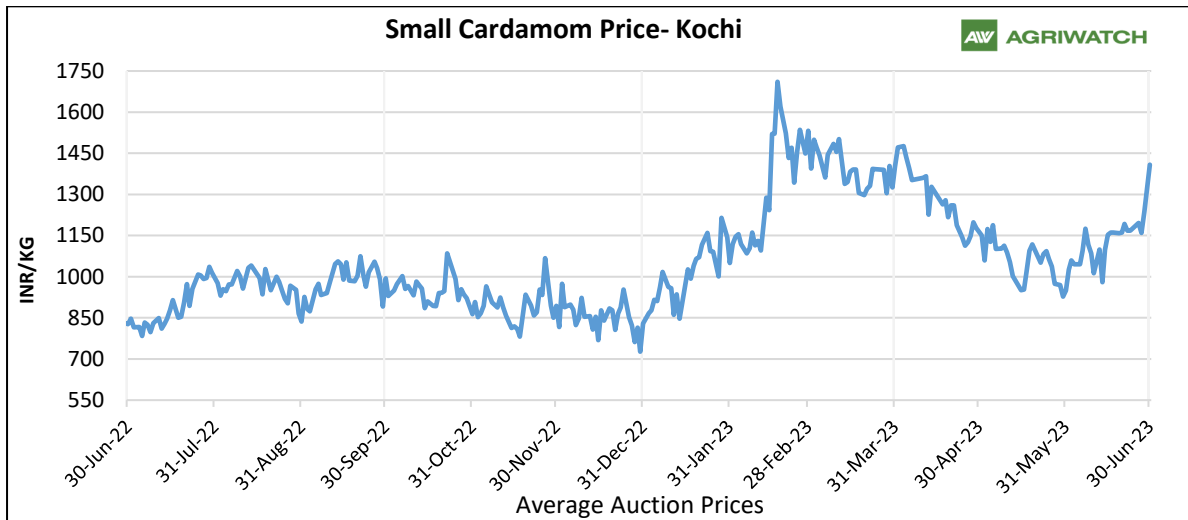


- As per latest Govt. data, in April 2023, Large Cardamom exports were decline for the two consecutive months by 38.41% to 44.27 Mt from 71.88 MT during the previous month due to its higher prices at that time.
- For the upcoming months (Jul-Sep), AgriWatch expects, Large Cardamom exports to increase in the fear of further hike in prices.



- The import of Large Cardamom, primarily imported from Nepal in the month, witnessed a significant rise of 59.51% in April 2023. The imports for the month reached 1,032 MT, indicating a substantial increase from the previous month's 647.56 MT.
- AgriWatch expects, import demand to decrease from other producing countries mainly Nepal due to higher availability of Large Cardamom in India.

### Cardamom Price Scenario



All India Cardamom monthly average prices for next month are likely to move in a range between INR 1,200 – 1,400 per kgs.

### Spot Prices Monthly Change

Small Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-June-23	31-May-23	30-June-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	44.13	2012	1396	1274
		Avg. Price	48.30	1408	949	827
Delhi	New Delhi	Medium	8.11	1000	925	725
		6.5 (Bold)	2.44	1050	1025	775
		7 (Bold)	Unch	1350	1350	1025
		7.5 (Bold)	-6.06	1550	1650	1125
		8 (Bold)	Unch	2100	2100	1500
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	0.81	620	615	550
	Singtam	Chotadana	4.55	575	550	500
	Gangtok	Badadana	Unch	600	600	625
	Gangtok	Chotadana	Unch	500	500	525
West Bengal	Siliguri	Badadana	-1.43	825	837	714
	Siliguri	Chotadana	Unch	675	675	570

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