

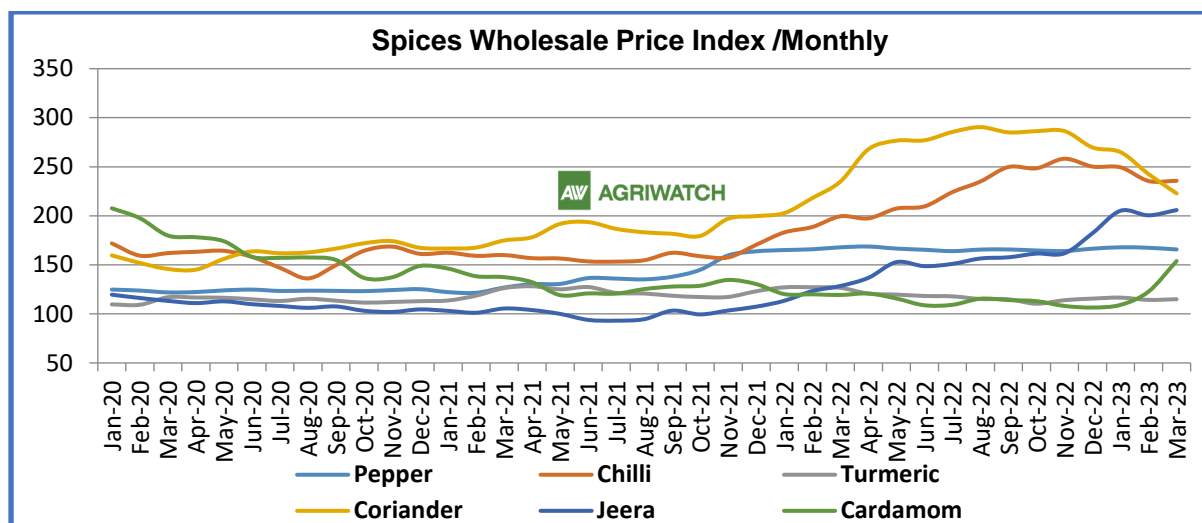
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# Cardamom Weekly Research Report

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AGRIWATCH

### Spices Wholesale Price Index /Monthly

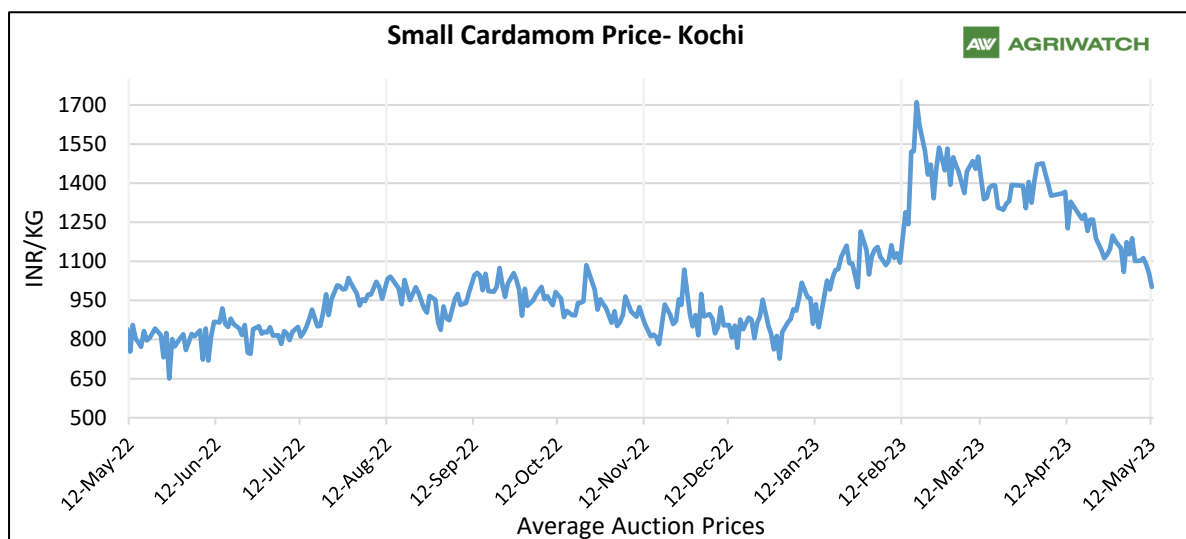


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Jan-23	167.9	249.4	116.6	264.9	205.2	109.2
Feb-23	167.4	235.5	114.3	242.5	200.5	122.8
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Change Over Previous Month	-1.7	0.2	0.7	-19.7	5.4	31.1

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

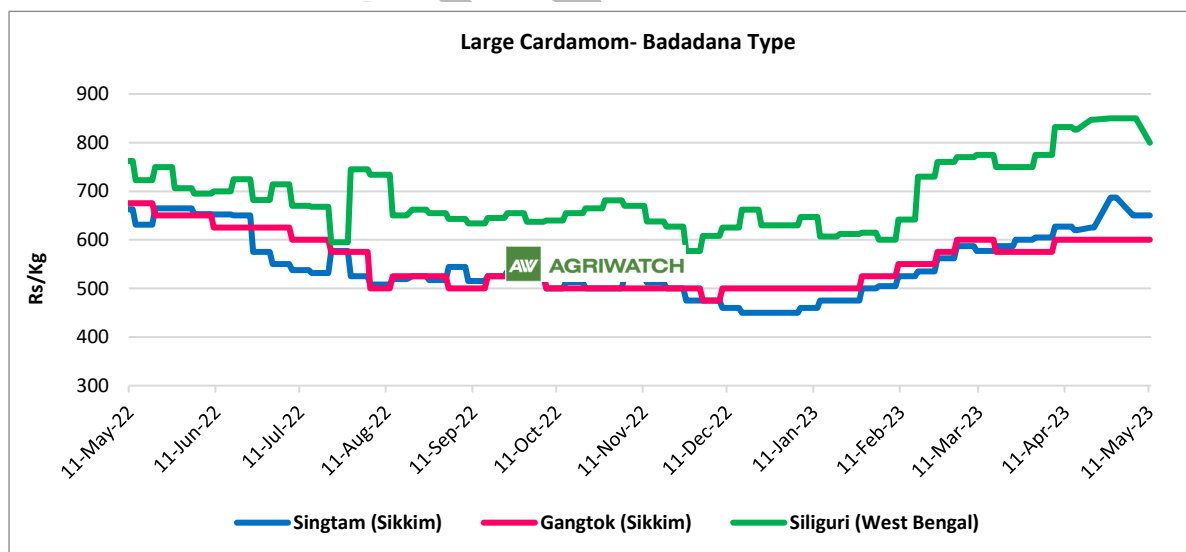
## FUNDAMENTAL ANALYSIS

### CARDAMOM

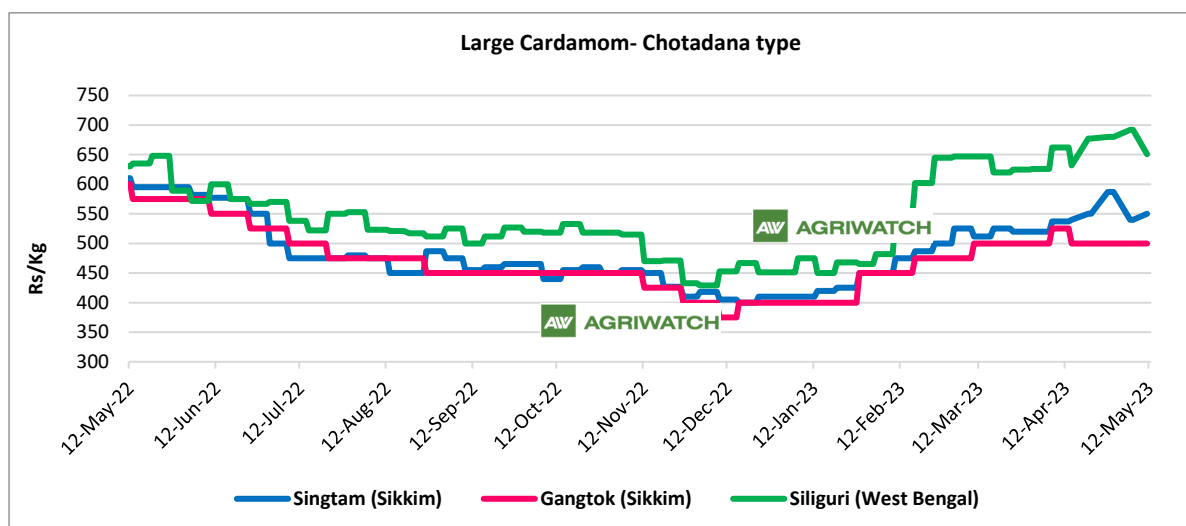


- Weak sentiment on increased arrivals was witnessed in the Small Cardamom spot market during the past week.
- As per AgriWatch estimates India's production for the marketing year 2022-23 to be around 30,000 to 32,000 metric tonnes (MT). Last year it was 27,000 MT.
- Current year Guatemala Cardamom production reported higher, around 40,000 MT. But for the best quality, buyers are looking for Indian variety.
- According to the private trade sources, Large Cardamom exports in the April 2022 is reported at 1,886 Kgs which is expected to increase during the next month.

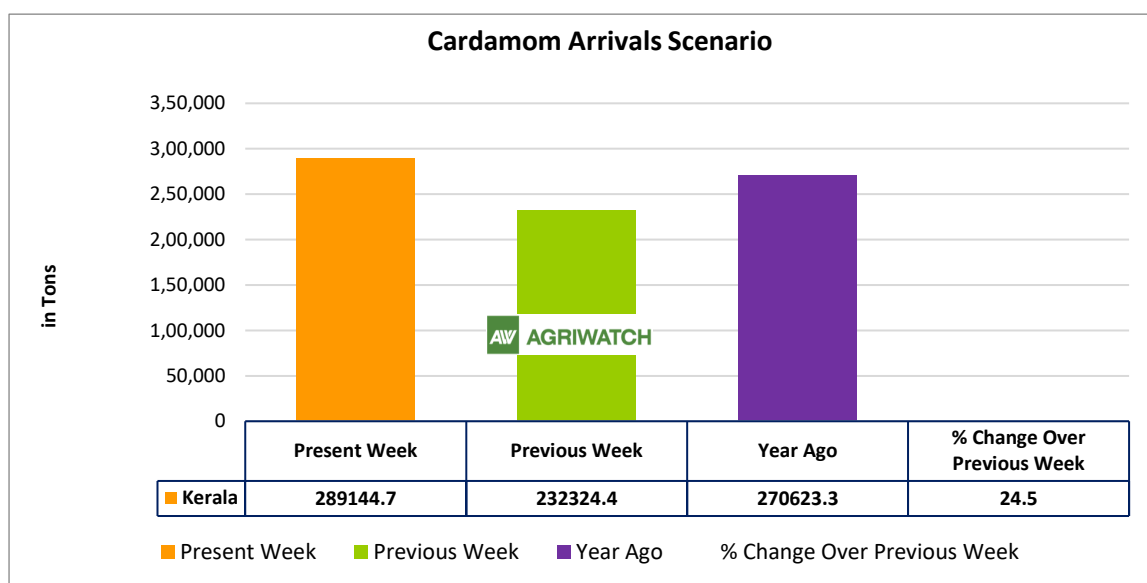
**Outlook:** - All India Cardamom average auction prices for next week are likely to move in a range between INR 1,160 – 1,250 per kgs.



- During the week under review, Large Cardamom (Badadana Type) continued to report down by 5.88% from the previous week on weak demand.
- However, continuous export demand is likely to keep the prices on the comfortable sides and it will not correct more than 2%-3% during the next week.



- During the week under review, Large Cardamom (Chotadana Type) witnessed mostly a down sentiment. In which Siliguri, West Bengal prices reported down by 5.92% from previous week.
- Continuous export demand is likely to keep the prices on the comfortable sides and it will not correct more than 2%-3% during the next week.



- There has been a 19.8% decrease in the arrivals of Small Cardamom in the Kerala benchmark market compared to the previous week, due to heavy rainfall from the past few days.
- Agriwatch expects, strong supply pressure next week due to ongoing export demand.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today 12-May-23	Week Ago 05-May-23	Month Ago 12-Apr-23	Year Ago 12-May-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-25.85	1466	1977	2209	1228
		Avg. Price	-15.62	1002	1188	1226	754

Delhi	New Delhi	Medium	-5.00	950	1000	1100	850
		6.5 (Bold)	-4.55	1050	1100	1200	900
		7 (Bold)	-3.23	1500	1550	1600	1050
		7.5 (Bold)	-2.70	1800	1850	1900	1150
		8 (Bold)	Unch	2250	2250	2300	1500
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	650	650	627	631
	Singtam	Chotadana	1.85	550	540	537	595
	Gangtok	Badadana	Unch	600	600	600	675
	Gangtok	Chotadana	Unch	500	500	525	575
West Bengal	Siliguri	Badadana	-5.88	800	850	832	723
	Siliguri	Chotadana	-5.92	651	692	662	635

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