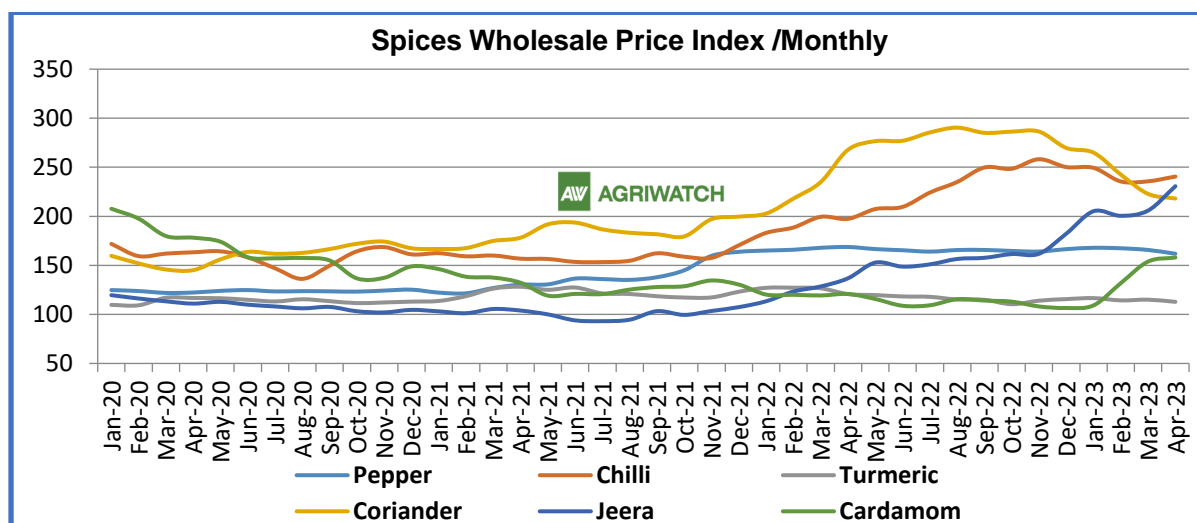

Cardamom Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly



Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Feb-23	167.4	235.5	114.3	242.5	200.5	131.9
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
Change Over Previous Month	-3.9	4.8	-2.2	-4.7	24.8	4.1

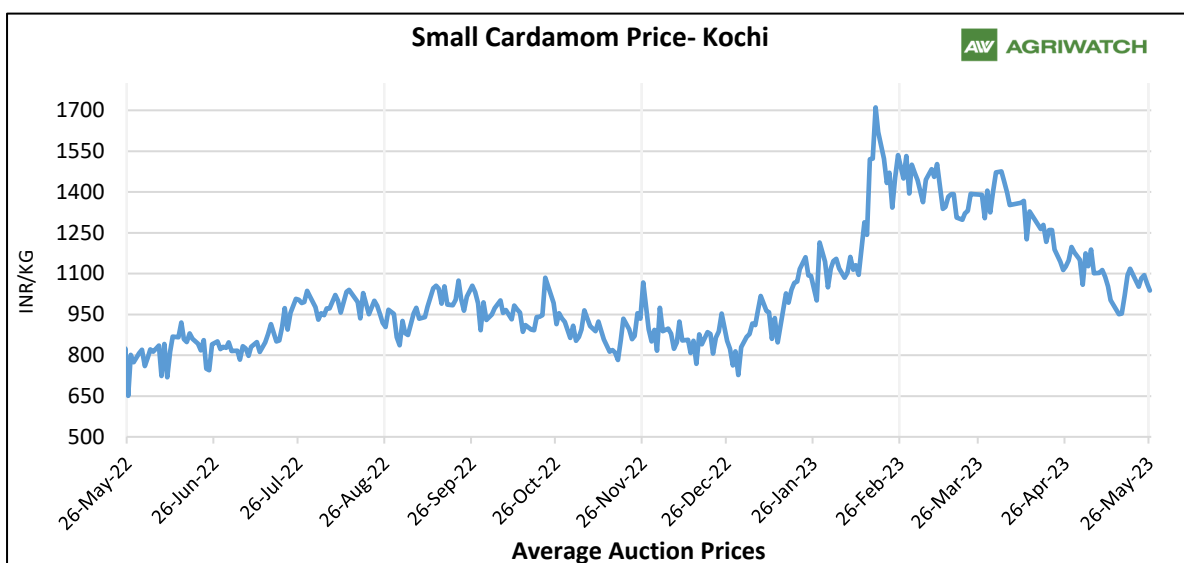
Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

WEATHER SCENARIO

- In June, below normal monthly rainfall is expected over most parts of the country except some areas of south peninsular India, northwest India, extreme north India and some isolated pockets of northeast India, where above normal rainfall is expected.
- In June, above-normal monthly maximum and minimum temperatures are likely over most parts of the country.

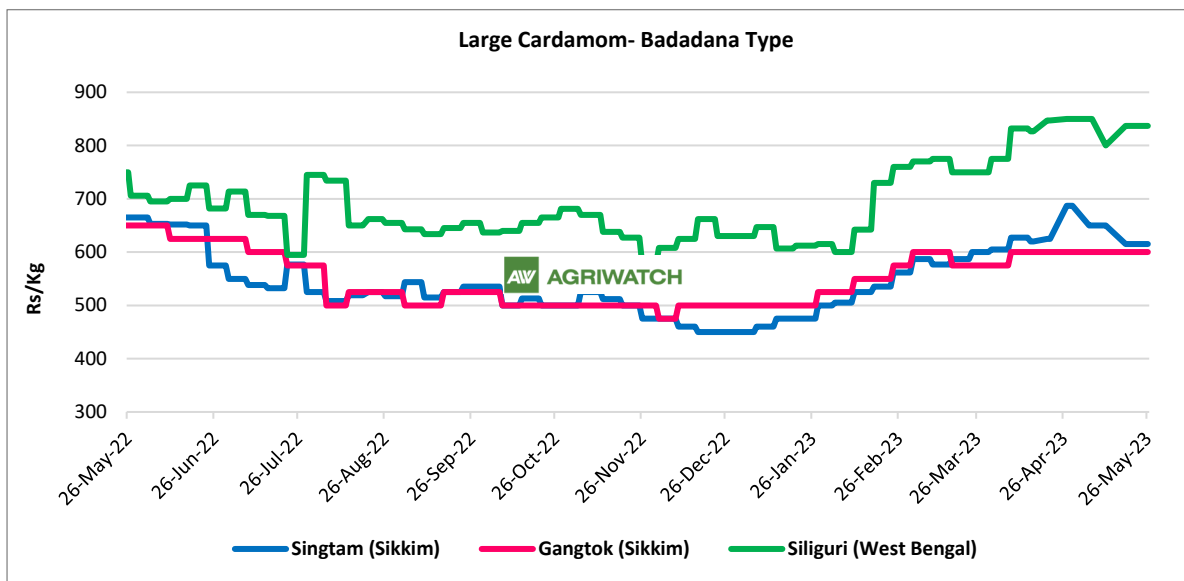
FUNDAMENTAL ANALYSIS

CARDAMOM

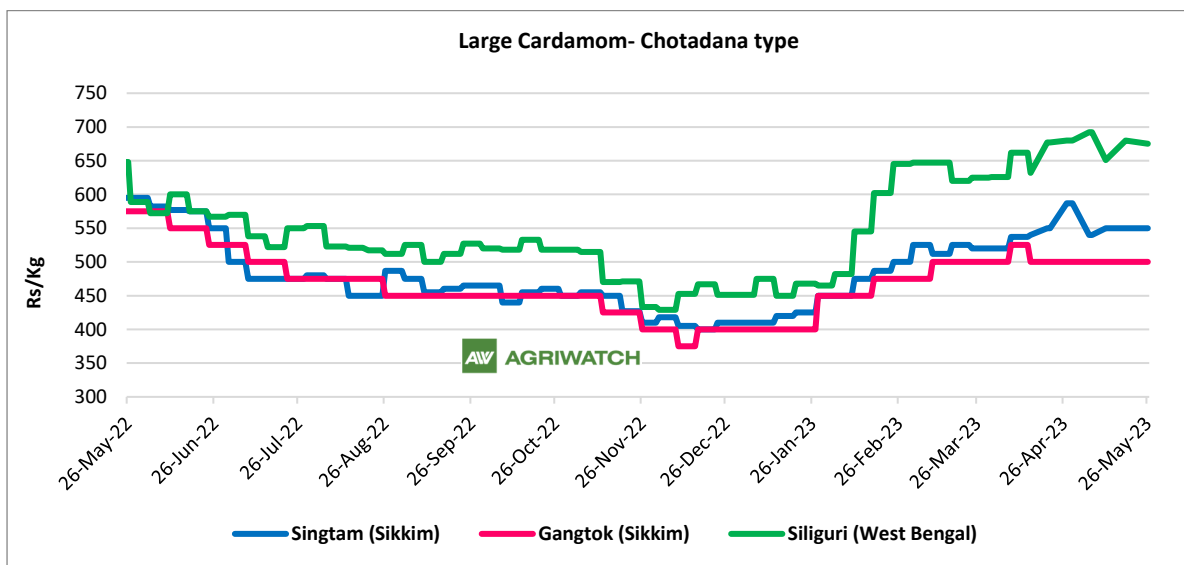


- Mostly weak sentiment was witnessed in the Small Cardamom spot market during the past week due to weakening demand in view of higher production.
- As per AgriWatch estimates India's production for the marketing year 2022-23 is around 30,000 to 32,000 metric tonnes (MT). Last year it was 27,000 MT.
- Current year Guatemala Cardamom production reported higher at 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.

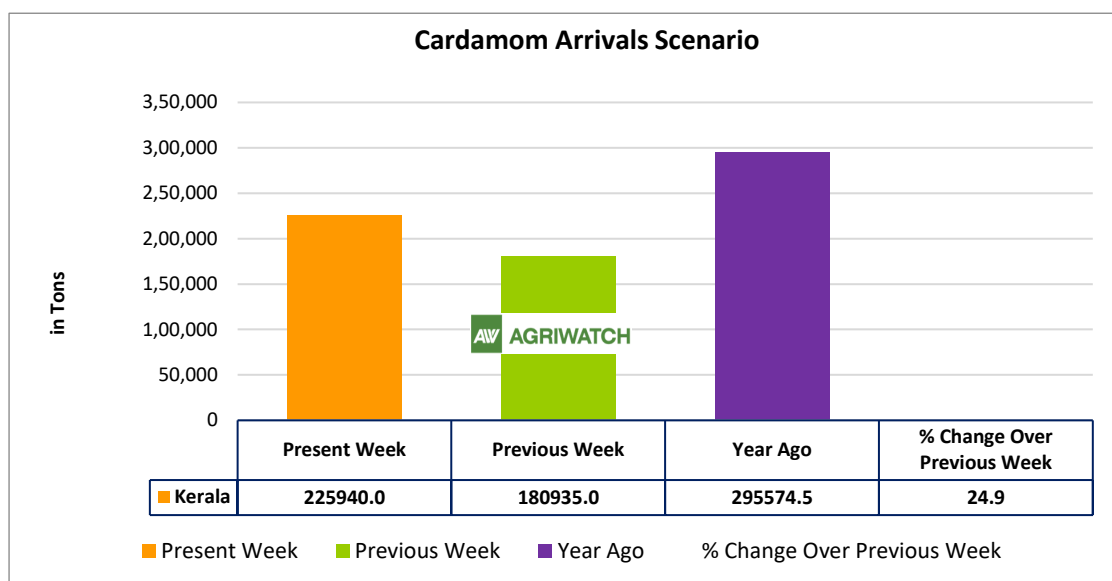
Outlook: - All India Cardamom average auction prices for next week are likely to move in a range between INR 1,100 – 1,220 per kgs.



- During the week under review, Large Cardamom (Badadana Type) reported stable at previous level due to good domestic demand and it is likely to be bullish in the upcoming week as well.



- Similarly, continuous domestic and export demand is likely to keep the prices on the comfortable sides.



- Strong supply pressure was reported during the past week as planters and stockists are releasing their stocks in the fear of decline in prices due to higher production.

Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				26-May-23	19-May-23	26-Apr-23	26-May-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-14.56	1420	1466	1907	1112
		Avg. Price	-7.13	1038	1002	1127	650
Delhi	New Delhi	Medium	Unch	950	950	1000	750
		6.5 (Bold)	Unch	1050	1050	1100	800
		7 (Bold)	-6.67	1400	1500	1550	1050
		7.5 (Bold)	-5.56	1700	1800	1850	1150
		8 (Bold)	-4.44	2150	2250	2250	1500
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	615	615	625	665
	Singtam	Chotadana	Unch	550	550	550	595
	Gangtok	Badadana	Unch	600	600	600	650
	Gangtok	Chotadana	Unch	500	500	500	575
West Bengal	Siliguri	Badadana	Unch	837	837	847	706
	Siliguri	Chotadana	-0.74	675	680	677	589

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