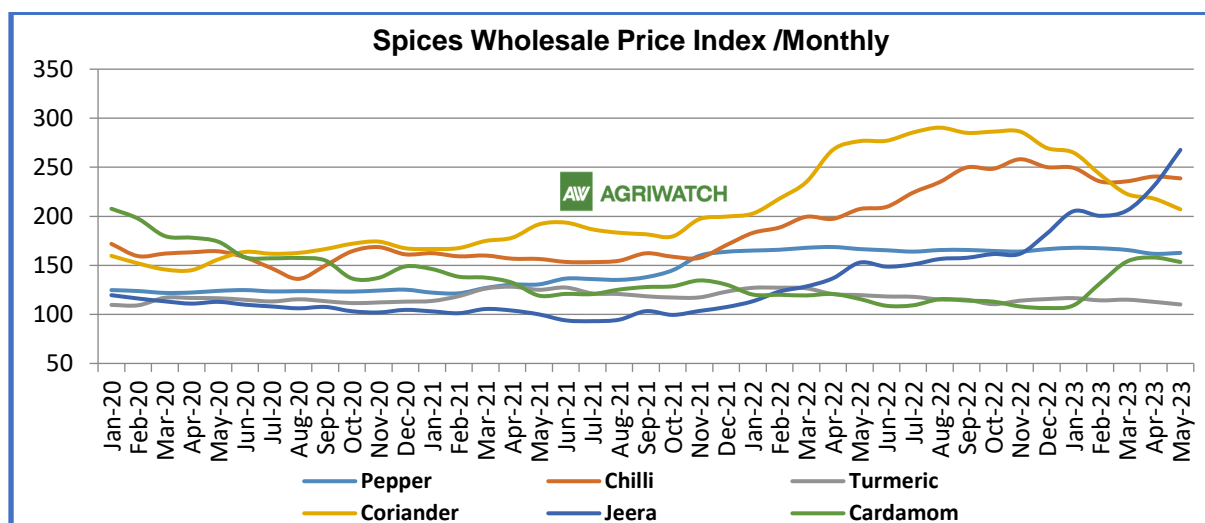

Cardamom Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly

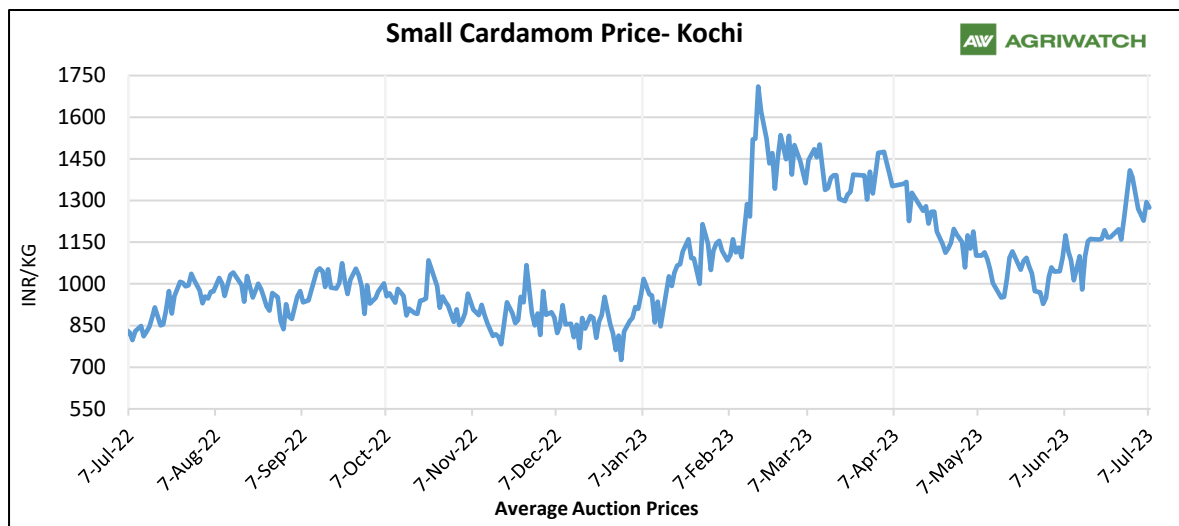


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Change Over Previous Month	0.9	-1.8	-2.7	-11.0	37.0	-4.6

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

FUNDAMENTAL ANALYSIS

CARDAMOM



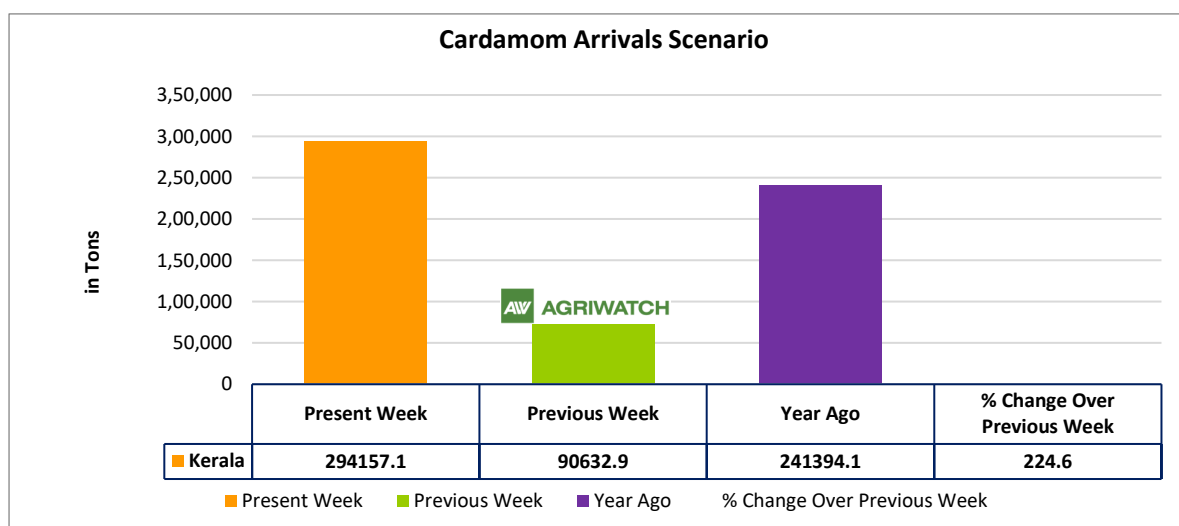
- Mixed sentiment was witnessed in the Small Cardamom spot market during the past week.
- Idukki district has experienced a significant 74% shortfall in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavorable 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.

AgriWatch Small Cardamom Production Estimate 2023

As per AgriWatch estimates India's production for the marketing year 2022-23 is around 32,000 metric tonnes (MT). Last year it was 27,000 MT.

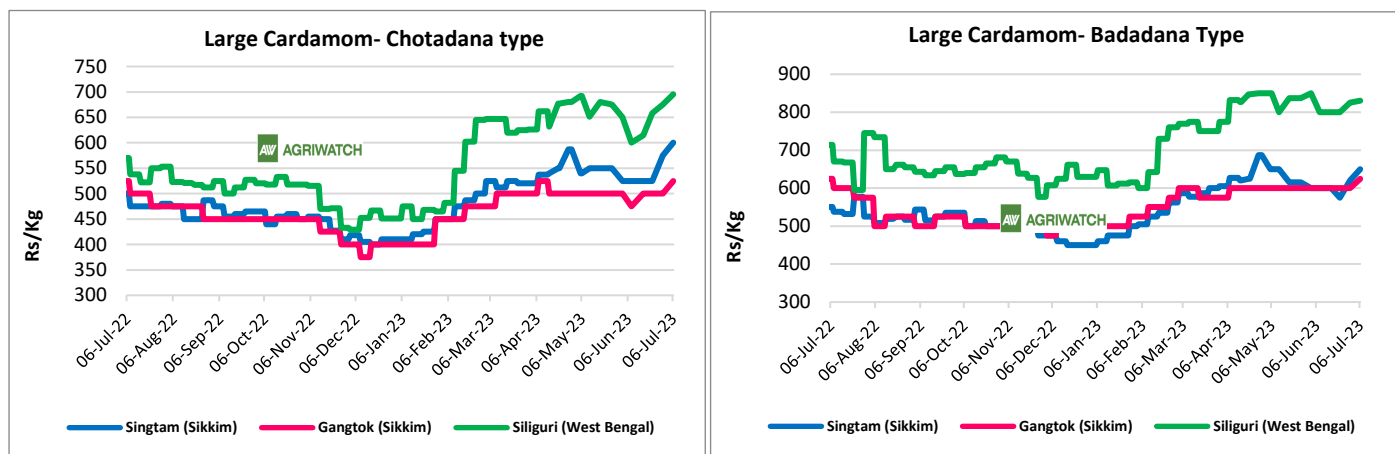
Small Cardamom Outlook: -

All India Cardamom average auction prices for next week are likely to move in a range between INR 1,250 – 1,400 per kgs.



- As expected, planters and stockists have started to release their stocks in bulk quantities on improved market prices. Agriwatch expects, normal supply in the upcoming weeks.

Large Cardamom Update: -



AgriWatch expects, good demand in the export market likely to support the Large Cardamom prices and expected to maintain bullish sentiment in the coming days.

Small Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Jul-23	30-Jun-23	07-Jun-23	07-Jul-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-1.39	1984	2012	1844	1670
		Avg. Price	-9.41	1275	1408	1175	824
Delhi	New Delhi	Medium	Unch	1000	1000	950	725
		6.5 (Bold)	4.76	1100	1050	1025	775
		7 (Bold)	3.70	1400	1350	1350	1025
		7.5 (Bold)	3.23	1600	1550	1600	1125
		8 (Bold)	Unch	2100	2100	2100	1500
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	4.84	650	620	600	538
	Singtam	Chotadana	4.35	600	575	525	475
	Gangtok	Badadana	4.17	625	600	600	600
	Gangtok	Chotadana	5.00	525	500	500	500
West Bengal	Siliguri	Badadana	0.61	830	825	850	670
	Siliguri	Chotadana	2.96	695	675	650	538

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