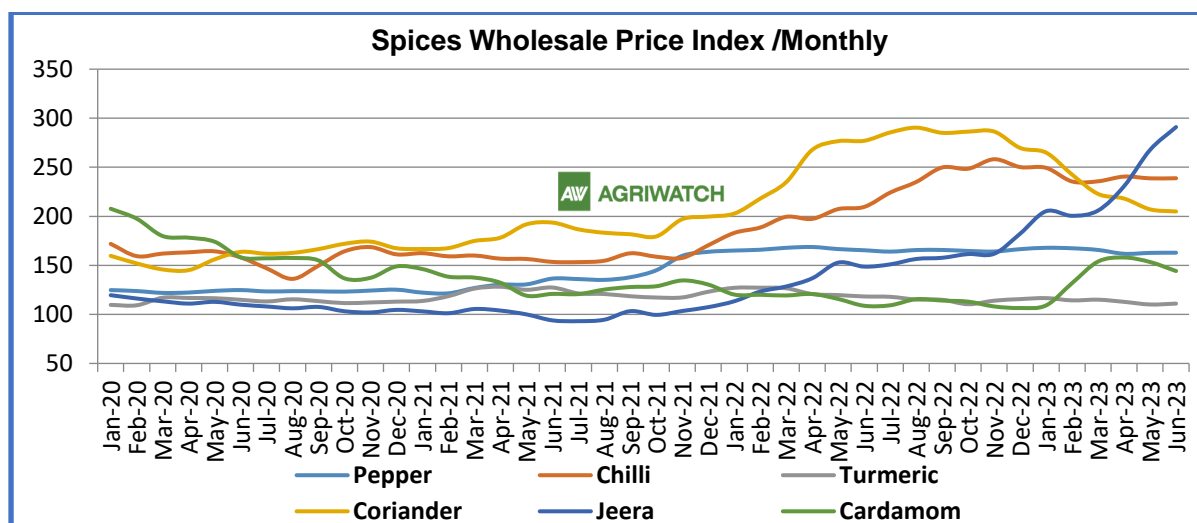

Cardamom Weekly Research Report

AGRIWATCH

Spices Wholesale Price Index /Monthly

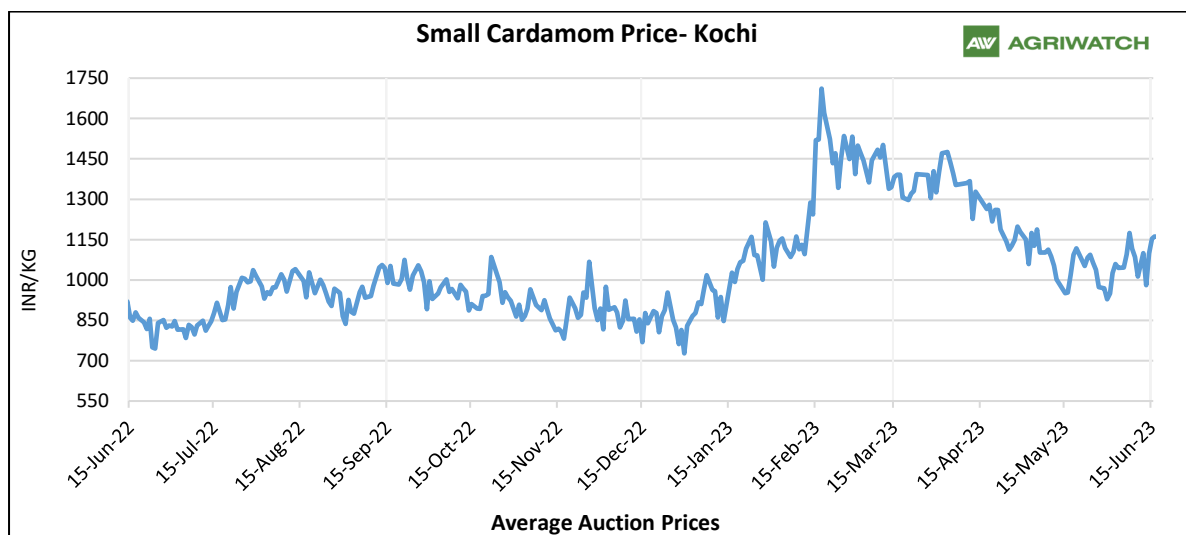


Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Apr-23	161.8	240.5	112.8	218.1	230.7	158
May-23	162.7	238.7	110.1	207.1	267.7	153.4
Jun-23	162.9	238.8	111	204.9	291	144.2
Change Over Previous Month	0.2	0.1	0.9	-2.2	23.3	-9.2

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

FUNDAMENTAL ANALYSIS

CARDAMOM



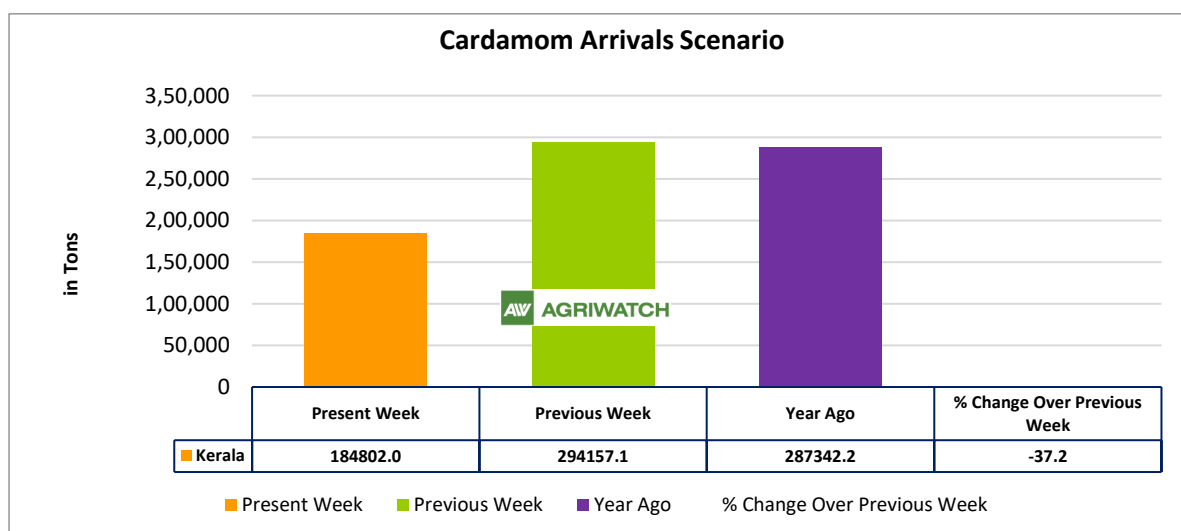
- Steady to firm sentiment was witnessed in the Small Cardamom spot market during the past week.
- Idukki district has experienced a significant 74% shortfall in monsoon rainfall, leading to concerns about a decline in production within the farming sector, particularly in cardamom cultivation. This unfavorable situation increases the risk of pest infestations, which could lead to quality and yield 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.

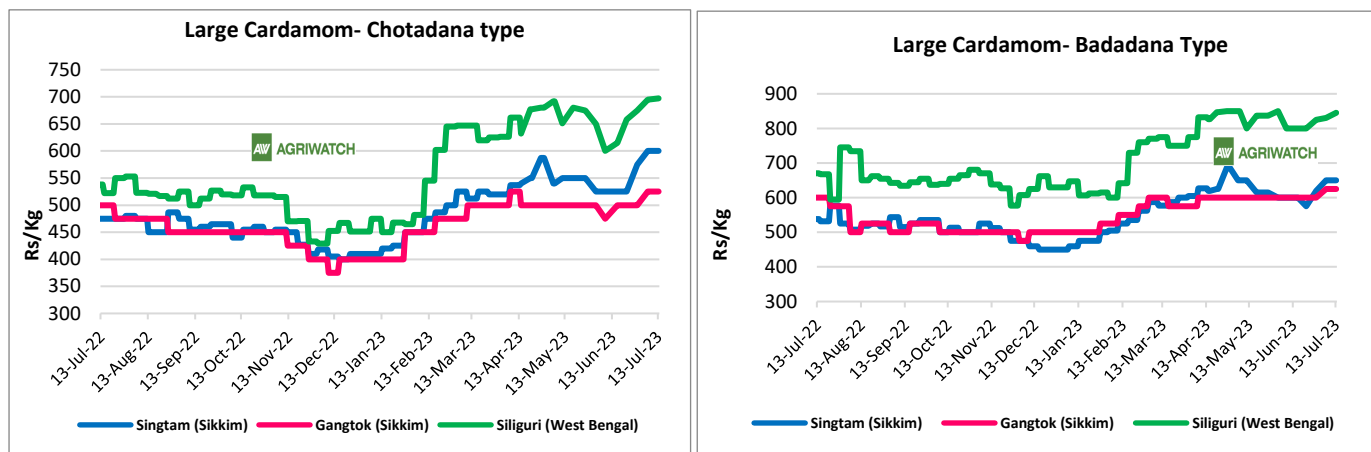
Small Cardamom Outlook: -

All India Cardamom average auction prices for next week are likely to move in a range between INR 1,320 – 1,480 per kgs.



- Agriwatch expects, planters and stockists will 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 is 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
				14-Jul-23	07-Jul-23	14-Jun-23	14-Jul-22
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	1.56	2015	1984	1794	1289
		Avg. Price	8.18	1380	1275	1098	847
Delhi	New Delhi	Medium	Unch	1000	1000	975	725
		6.5 (Bold)	Unch	1100	1100	1050	775
		7 (Bold)	Unch	1400	1400	1350	1025
		7.5 (Bold)	Unch	1600	1600	1600	1125
		8 (Bold)	Unch	2100	2100	2100	1500
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	Unch	650	650	600	532
	Singtam	Chotadana	Unch	600	600	525	475
	Gangtok	Badadana	Unch	625	625	600	600
	Gangtok	Chotadana	Unch	525	525	475	500
West Bengal	Siliguri	Badadana	1.81	845	830	800	668
	Siliguri	Chotadana	0.29	697	695	600	522

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