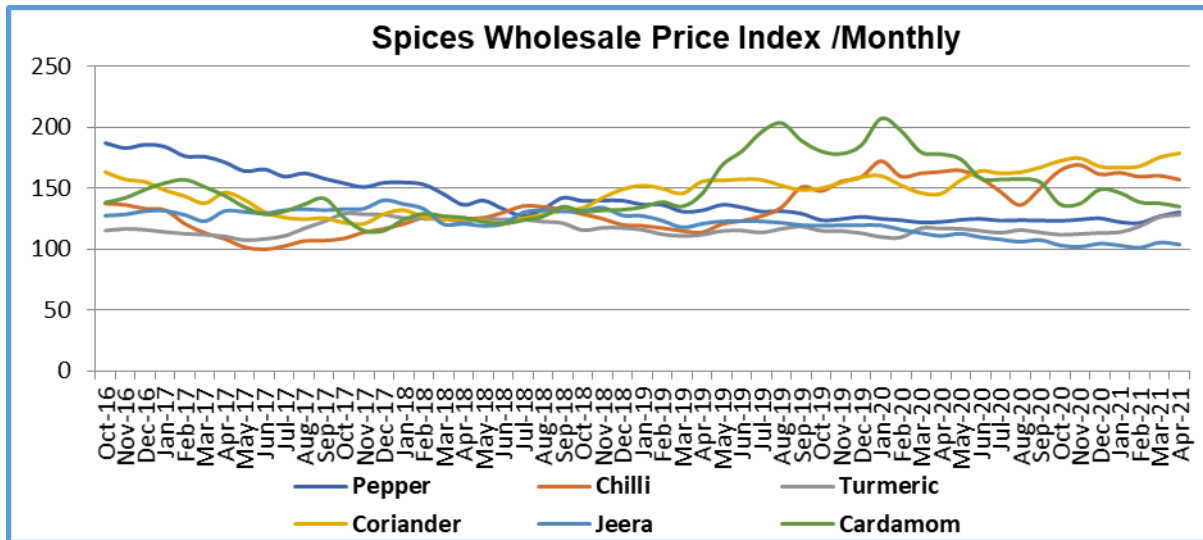




Spices Monthly Research Report

Contents

- ❖ Spices Wholesale Price Index /Monthly
- ❖ Arrivals Scenario
- ❖ Spot Market Prices
- ❖ Spot price Outlook
- ❖ Black pepper, Cumin Seed FOB & FOR Prices
- ❖ Domestic Stock Position
- ❖ Agriwatch Red Chilli and Turmeric Production Estimate 2021-22
- ❖ Agriwatch Coriander and Jeera Production Estimate 2021-22
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)



Pepper price index in Apr 130.3 compared to 126.9 in Mar, Red Chilli 156.8 in Apr down from 160 in Mar, Turmeric in Apr 128.2 compared to 126.3 in Mar, Coriander 178.2 in Apr from 174.9 in Mar, Jeera 103.9 in Apr compared to 105.5 in Mar and Cardamom in Apr 134.7 down from 137.5 in Mar.

RED CHILLI

Spot Market Recap

- By and large weak sentiment witnessed in the Red Chilli spot market during May.
- Though Guntur APMC are closed due to summer vacation, chilli trade is happening from private warehouses at Guntur growing regions as farmers are bringing their produce. From 1st May to 02nd June around 7.5 to 8 lakh bags (1 bag = 40 Kgs) were traded, sources revealed.
- However, current Chilli prices are reported down compared to before summer vacation due to quality issue.
- As per trade sources, as of now around 65 – 68 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 85 – 90 lakh bags stored as of now.
- Chilli traders are hopeful for prices going up after the Guntur market reopens on 7th June as export quantities are pending for delivery to countries like China, Bangladesh, Sri Lanka etc. due to shortage of labour.
- Current year India's Red Chilli production went up by 12% as per Agriwatch estimates compared to previous year, but due to unseasonal rainfall during maturity stage quality reported damaged and supported the prices.

Monthly Red Chilli (Dry) Arrival Scenario

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.21	Apr.21	May.20
Andhra Pradesh	Guntur	-86.88	2,25,000	17,15,000	1,65,000
Telangana	Warangal	-76.38	1,50,000	6,35,000	NA
Total		-84.04	3,75,000	23,50,000	1,65,000

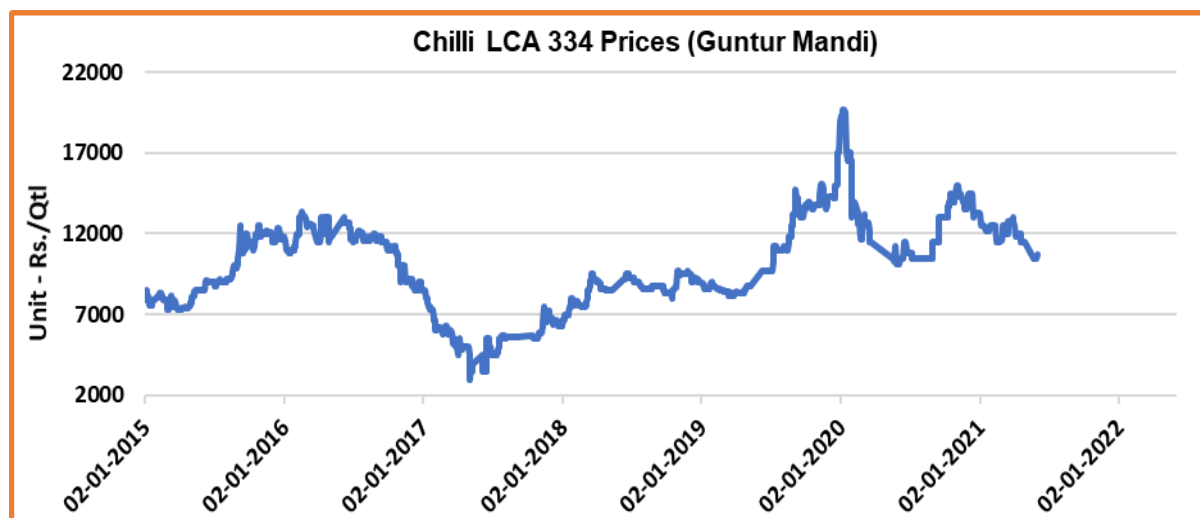
Units – Bags (1 bag = 45 kgs),

Red Chilli Arrivals Scenario

From 1st January 2021 to 27th May 2021, red chilli supply in the Guntur market is reported to add up to around 277,200 MT as compared to last year's 176,625 MT, up by 56.94% as new crop supply continued in the spot market also expected higher production current year. Also, the market was closed 23 March to 16 May last year on account of lockdown which affected arrivals.

Agriwatch Red Chilli Production Estimate 2021-22

Agriwatch estimates, final Red Chilli all India production for 2021-22 (marketing year) is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.



During May, Red chilli 31st May prices was Rs.9,700 - 10,700/-qtl, which was reported down from April Rs.10,500 – 11,500/-qtl. Last year May prices was Rs.10,000 – 10,100/-qtl.

Red Chilli Price Outlook

Chilli (334 quality) in Guntur was traded at Rs.10,500 – 12,500 per quintal. Buyers may active when good quality cold storage stocks enter at Guntur market after market reopen.

Spot Prices Monthly Change

Red Chilli (Dry) Spot Market Prices: (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Month	Today	Month Ago	Year Ago
				31-May-21	30-Apr-21	30-May-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-12.38	9200	10500	Closed
		LCA 334	-6.96	10700	11500	Closed
		Teja	-2.07	14200	14500	Closed
		No. 273	-12.86	12200	14000	Closed
		No. 5	-9.29	12700	14000	Closed
		Fatki	-24.21	7200	9500	Closed
		Byadgi	-20.63	12700	16000	Closed
		US 341	-12.41	12700	14500	Closed
		Denvor Delux	-9.29	12700	14000	Closed
		Indam 5	-12.86	12200	14000	Closed
Telangana	Warangal	Teja	--	12800	Closed	Closed
		Wonder Hot	--	12300	Closed	Closed
		341	--	11900	Closed	Closed
		Denvor Delux	--	11300	Closed	Closed
		Paprika	--	NA	Closed	Closed
		Fatki	--	7300	Closed	Closed
	Khammam	Teja (Cold storage)	--	13500	Closed	Closed
		Teja (Non cold storage)	--	Closed	Closed	Closed
Madhya Pradesh	Bedia	No. 12	--	Closed	NA	Closed
		Indu 2070	--	Closed	NA	Closed
		Fatki	--	Closed	8500	Closed
		Jhankar	--	Closed	15000	Closed
		Ganesh	--	Closed	NA	Closed
Delhi	New Delhi	Teja(Khamam)	--	Closed	Closed	Closed
		M.P. Maco Teja	--	Closed	Closed	Closed
		Pala 12	--	Closed	Closed	Closed
		LCA 334	--	Closed	Closed	Closed
		Fatki	--	Closed	Closed	Closed
		Guntur (Full Cut)	--	Closed	Closed	Closed
Karnataka	Byadgi	Dabbi	--	Closed	Closed	Closed
		Guntur	--	Closed	Closed	Closed
		Kaddi	--	Closed	Closed	Closed

TURMERIC

Spot Market Recap

- Mixed sentiment witnessed in Turmeric spot market during May.
- Mostly spot market reported closed due to coronavirus lockdown, no major development reported.
- Lower supply reported in the spot market as farmers not coming to the market due to fear of corona virus.
- Continued good domestic demand (for immunity purpose) along with upcountry demand likely to support the prices in coming days.
- Turmeric sowing in Maharashtra slowly started.
- For the 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from the current level.
- Current year, lower production expectations likely to support turmeric prices further in the coming days.

Monthly Turmeric (Dry) Arrival Scenario

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.21	Apr.21	May.20
Telangana	Nizamabad	-72.09	48,000	1,72,000	25,000
	Warangal #	55.80	21500	13800	NA
Tamil Nadu	Salem *	1366.67	26.4	1.8	1040
	Erode #	-78.51	13,000	60,500	47,400
Andhra Pradesh	Duggirala *	--	NA	595	17600
Maharashtra	Sangli	--	NA	104900	131800
Total		-76.54	82,526	3,51,797	2,22,840
Arrival * Qtl, # 65 kgs					

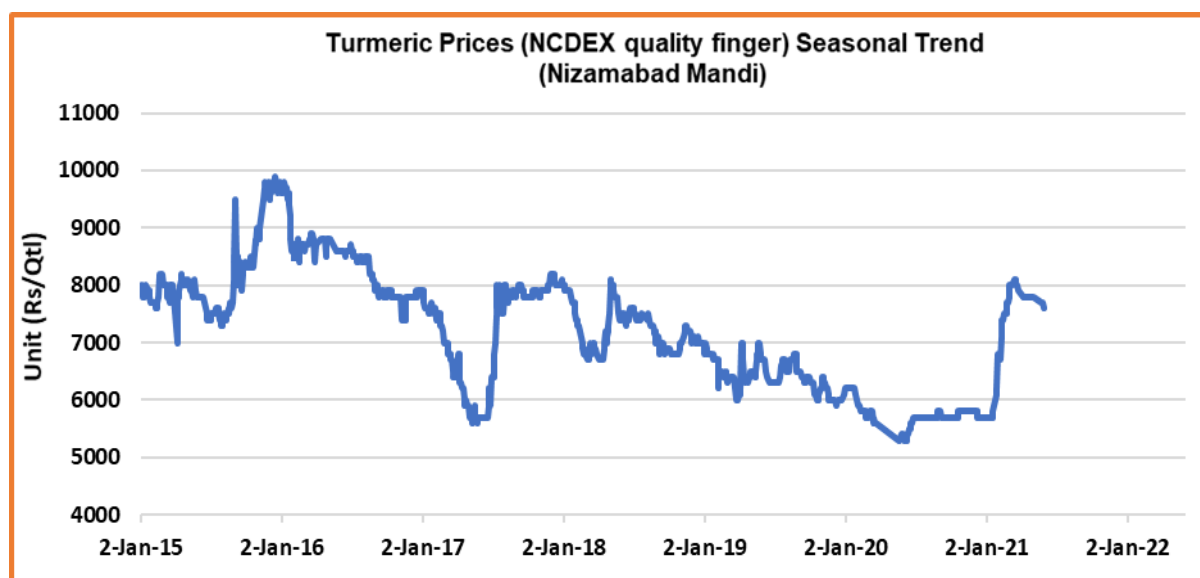
Units – Bags (1 bag = 75 kgs), * qtl.

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 62,895 MT from 1st January 2021 till 27th May 2021 compared to 42,098 MT of the previous year, same period (49.40% up), as stockists were releasing their old stocks at higher prices also new crop supply continued. Also, the market had been closed since 23 March to 18 May last year on account of lockdown.

Agriwatch Turmeric Production Estimate 2021-22

Agriwatch estimates, Turmeric all India production for 2021-22 (marketing year) is estimated at 4.46 lakh MT. Last year's production was 4.53 lakh MT.

For 2021-22, Agriwatch estimate of Turmeric (Dry) production in Andhra Pradesh is around 43,523 MT (the previous year it was 45,534 MT) and in Maharashtra, Turmeric production would be around 62,809 MT (the previous year it was 52,341 MT). In Karnataka, production likely to be around 38,010 MT (the previous year it was 32,098 MT).



Turmeric Nizamabad benchmark market, as on 31st May prices was Rs.7,600/-qtl slightly down from previous month Rs.7,800/- qtl, last year May prices was Rs.5400/-qtl. We expect buyers likely to active in the spot market from the prevailing prices level in the coming days.

Turmeric Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,600/ quintal. We expect that prices may not fall much further from current levels. We expect next month prices to move in a range between Rs.7,400 – 8,200/-qtl.

Spot Prices Monthly Change

Turmeric (Dry) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 31-May-21	Month Ago 30-Apr-21	Year Ago 30-May-20
Telangana	Nizamabad Benchmark market	Nizam quality	--	7600	Closed	Closed
		Double polish finger	--	8400	Closed	Closed
		Gattah (unpolished)	--	6800	Closed	Closed
		Gattah (double polished)	--	7900	Closed	Closed
	Warangal	Finger	--	6640	Closed	Closed
		Round	--	6240	Closed	Closed
Tamil Nadu	Erode	Finger	--	Closed	8200	Closed
		Gattah	--	Closed	7800	Closed
		Sellem	--	Closed	9200	Closed
	Coimbatore	Bulb	--	8200	NA	NA
		Finger	--	8600	NA	NA
	Salem	Bulb	--	NA	NA	NA
		Finger	4.19	7210	6920	NA
Andhra Pradesh	Duggirala	Bulb	--	7100	Closed	Closed
		Bilty	--	7739	Closed	Closed
		Finger	--	7100	Closed	Closed
		Bilty	--	7739	Closed	Closed
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	12600	Closed
		Rajpuri Medium	--	NA	9600	Closed
		Desi Kadappa	--	NA	8600	Closed
	Basmat	Salem Powder	--	Closed	NA	Closed
		Mini Salem	--	Closed	NA	Closed
		Super Salem	--	Closed	NA	Closed
		Gattah Powder	--	Closed	NA	Closed
		Gattah Premium	--	Closed	NA	Closed
	Nanded	Turmeric Finger Polished	--	7800	NA	Closed
		Turmeric Bulb Polished	--	6900	NA	Closed
		Turmeric Mix	--	7100	NA	Closed
Delhi	Delhi	Gattah	--	Closed	Closed	Closed
		Mini Salem	--	Closed	Closed	Closed
		Finger Single Polished	--	Closed	Closed	Closed
		Finger Double Polished	--	Closed	Closed	Closed

Turmeric Price Outlook (weekly Chart, Jun Contract)



Candlestick chart pattern reveals bearish sentiment in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	7100	7200	7742	8000	8100
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jun	Sell	Below 7760	7400	7300	7950

CORIANDER SEED

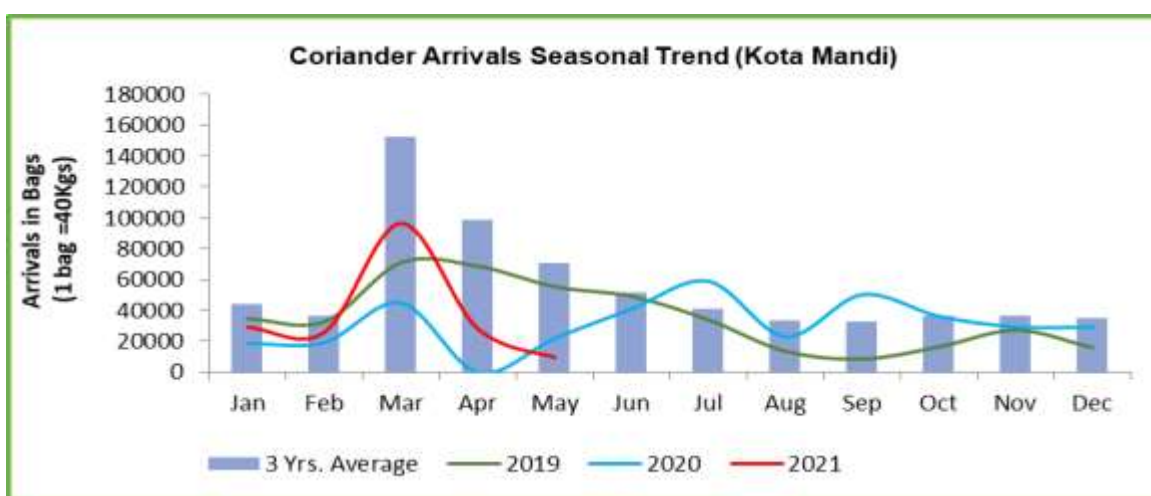
Spot Market Recap

- Steady to weak sentiment witnessed in the Coriander spot market during May. Mostly markets closed due to Covid-19 lockdown.
- Before lockdown new crop arrivals continued in MP and Rajasthan major mandi, on an average daily basis 8,00 – 2,000 bags. Buyers reported active in the spot market due to good quality supply.
- Buyers likely to active in the spot market after markets reopens.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in the coming days.
- We expect the 2021-22 marketing year likely to be good for Coriander, buyers likely to act in the spot market from prevailing prices level.

Monthly Coriander Arrival Scenario

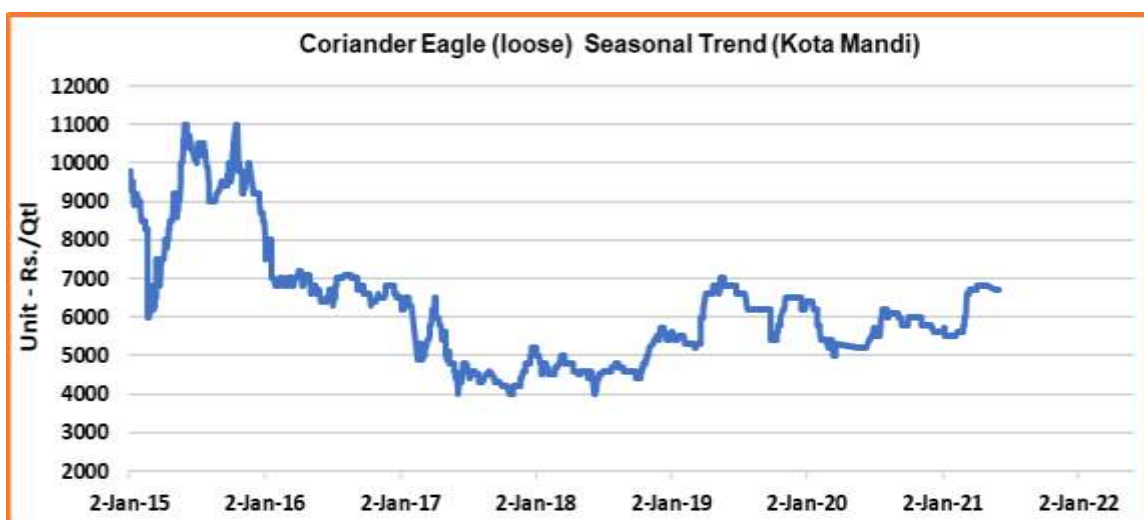
Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.21	Apr.21	May.20
Rajasthan	Kota	-66.31	9,400	27,900	22,000
	Ramganj	-83.10	35,500	2,10,000	2,40,000
	Baran	-76.94	10,700	46,400	NA
	Bhawani	--	NA	17,400	NA
Madhya Pradesh	Guna	--	NA	1,71,000	1,81,000
	Neemuch	--	NA	6,200	NA
Gujarat	Gondal	-78.75	31,243	147,000	100,700
Total		-86.13	86,843	6,25,900	5,43,700

Units – Bags (1 bag = 40 kgs)



During May, at the Kota spot market, lower arrivals reported from previous month as most of the time market was closed due to lockdown.

At Kota mandi, Coriander total supply from 1st March 2021 to 07th May 2021, was reported 5,008 MT compared to 1,796 MT during same period last year, as farmers and stockists were releasing their stocks at higher prices amid new crop supply continuing. Also, the market had been closed since 23 March last year on account of lockdown.



As on 31st May, coriander price reported Rs.6,700/-qtl, Rs.100/-qtl down from previous month. Last year 30th May price was Rs.5,200/-qtl.

Agriwatch Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of Rs.6,200 – Rs.7,000/- and Eagle variety is expected to increase to Rs.6,400 – Rs.7,200/-qtl.

Spot Prices Monthly Change

Coriander Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				31-May-21	30-Apr-21	30-May-20
Rajasthan	Kota Benchmark market	Eagle	--	6700	Closed	5200
		Eagle(Split)	--	6900	Closed	5600
		Badami	--	6400	Closed	4800
		Badami(Split)	--	6600	Closed	5400
	Ramganj	Eagle	--	6400	Closed	5300
		Eagle(Split)	--	6400	Closed	5300
		Badami	--	6100	Closed	5000
		Badami(Split)	--	6100	Closed	5000
	Scooter		--	7400	Closed	6700
			--			
	Baran	Eagle	--	6400	Closed	Closed
		Badami	--	6200	Closed	Closed
	Bhawani	Eagle	--	Closed	Closed	Closed
		Badami	--	Closed	Closed	Closed
		Scooter	--	Closed	Closed	Closed
		Double Paroot	--	Closed	Closed	Closed
Madhya Pradesh	Guna	Badami	--	Closed	Closed	4500
		Eagle	--	Closed	Closed	5000
		Scooter	--	Closed	Closed	5500
	Neemuch	Badami	--	Closed	Closed	Closed
		Eagle	--	Closed	Closed	Closed
		Scooter	--	Closed	Closed	Closed
Gujarat	Gondal	Badami	--	6405	Closed	4750
		Eagle	--	6955	Closed	5250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	Closed	Closed	Closed
		Eagle	--	Closed	Closed	Closed
		Scooter	--	Closed	Closed	Closed

Coriander Price Outlook (weekly Chart, Jun Contract)


Candlesticks chart pattern reveals bearish sentiment in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	6250	6300	6760	7150	7200
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jun	Sell	Below 6800	6500	6400	7100

JEERA (CUMIN SEED)

Spot Market Recap

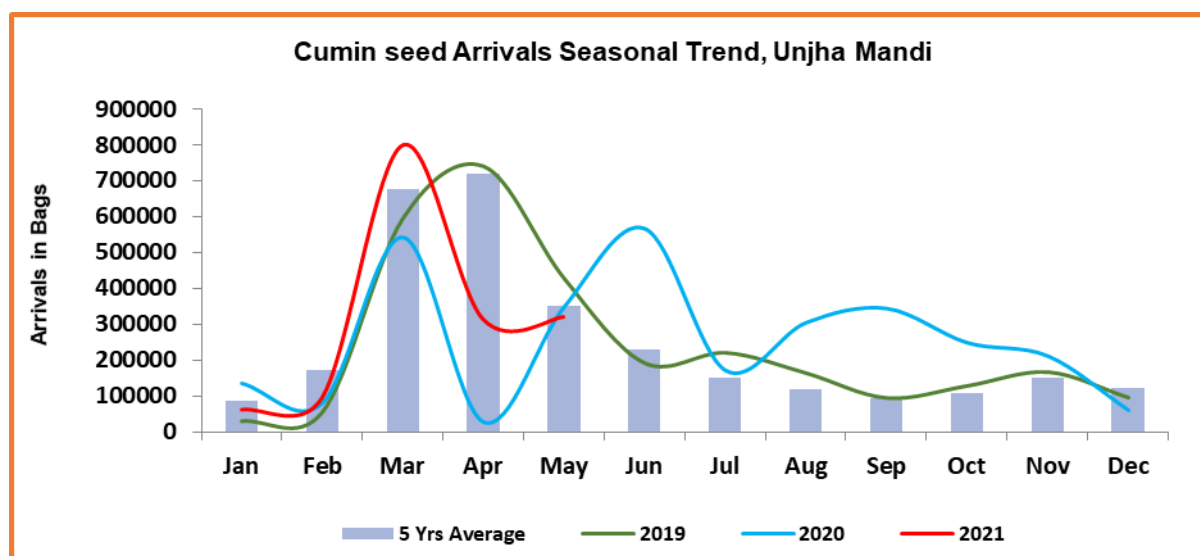
- Steady to weak sentiment witnessed in Jeera spot market during May as most of the time markets were closed due to Covid-19.
- Currently, due to Covid-19 buyers were reported uncertain for upcoming market condition, so they were avoiding going for higher buying.
- Lower supply reported to the market as farmers were not bringing their produce due to corona virus fear.
- Before market closed at unjha benchmark market new crop supply reported at around 15,000 to 20,000 bags on an average daily basis.
- As per the Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).
- We expect Jeera NCDEX quality prices to trade in a range between Rs.13,400 – 14,200/-qtl in the coming days.

Monthly Jeera Arrival Scenario:

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.21	Apr.21	May.20
Gujarat	Unjha	1.92	3,19,000	3,13,000	3,49,000
	Rajkot *	-64.56	8,825	24,900	16,333
	Patan*	-82.74	840	4,868	8,191
	Dhrol *	--	NA	1,533	1609
	Gondal	-72.94	10,282	38,000	29,600
Rajasthan	Jodhpur	-77.44	11,100	49,200	11,300
	Merta City	-87.25	19,000	149,000	14,200
	Nagaur	--	NA	14,700	14,200
	Anandpur Kalu	-97.53	200	8,100	3,080
Total		-38.80	3,69,247	6,03,301	4,47,513
Arrival * Qtl					

Units – Bags (1 bag = 55 kgs)

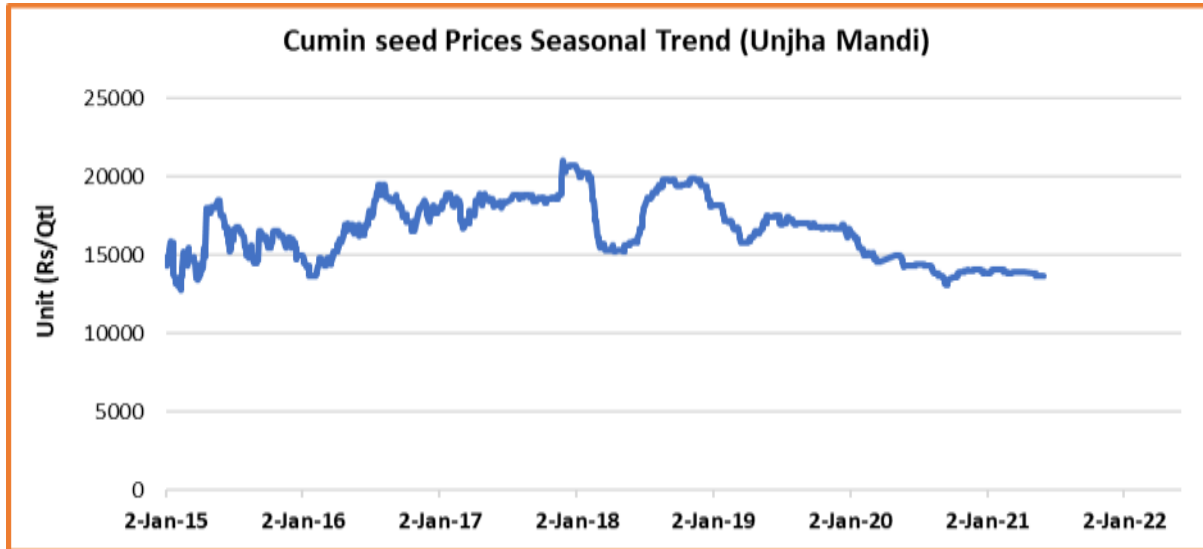
Jeera Arrivals Scenario



The above chart shows, Jeera supply in the Unjha benchmark market.

At Unjha mandi, in the current year from 1st Jan 2021 to 31st May 2021, jeera arrivals reported 87,160 MT compared to last year same period 61,016 MT, up by 42.85%.

Jeera Price Scenario



As on 31st May Jeera prices reported at Rs.13,700/-qtl reported slightly down from April, Rs.13,900/-qtl, as buyers reported inactive. Last year during May prices reported Rs.14,300/-qtl despite higher production Jeera prices moving at higher levels due to good export demand. We expect Jeera NCDEX quality prices likely to trade rangebound in the coming days.

Spot Prices Monthly Change

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				31-May-21	30-Apr-21	30-May-20
Gujarat	Unjha Benchmark market	Local	--	12300	Closed	12900
		NCDEX Quality	--	13700	Closed	14300
		Poojari type /Machine Cut	--	14600	Closed	14800
	Mundra Port (FOR)	1% Singapore	--	NA	Closed	Closed
		2% Singapore	--	NA	Closed	Closed
		1 % European	--	NA	Closed	Closed
		2% European	--	NA	Closed	Closed
	Rajkot	Local	--	12770	Closed	12685
	Patan	Local	--	NA	Closed	12305
	Dhrol	Local	--	NA	Closed	NA
	Gondal	Local	--	13005	Closed	12750
Rajasthan	Jodhpur	Local	--	13000	Closed	13000
	Merta City	Local	--	15000	Closed	15000
	Nagaur	Local	--	NA	Closed	13500
	Anandpur Kalu	Local	--	13500	Closed	14000
Delhi	New Delhi	Ganesh	--	Closed	Closed	Closed
		Poojari type / Machine Cut	--	Closed	Closed	Closed

Jeera (Cumin Seed) Technical Analysis (weekly Chart, Jun Contract)



Candlesticks chart pattern indicates bearish sentiment in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	Jun	13400	13500	13760	14100	14200
Monthly Trade Call		Call	Entry	T1	T2	SL
	Jun	Sell	Below 13800	13600	13500	14000

BLACK PEPPER

Spot Market Recap

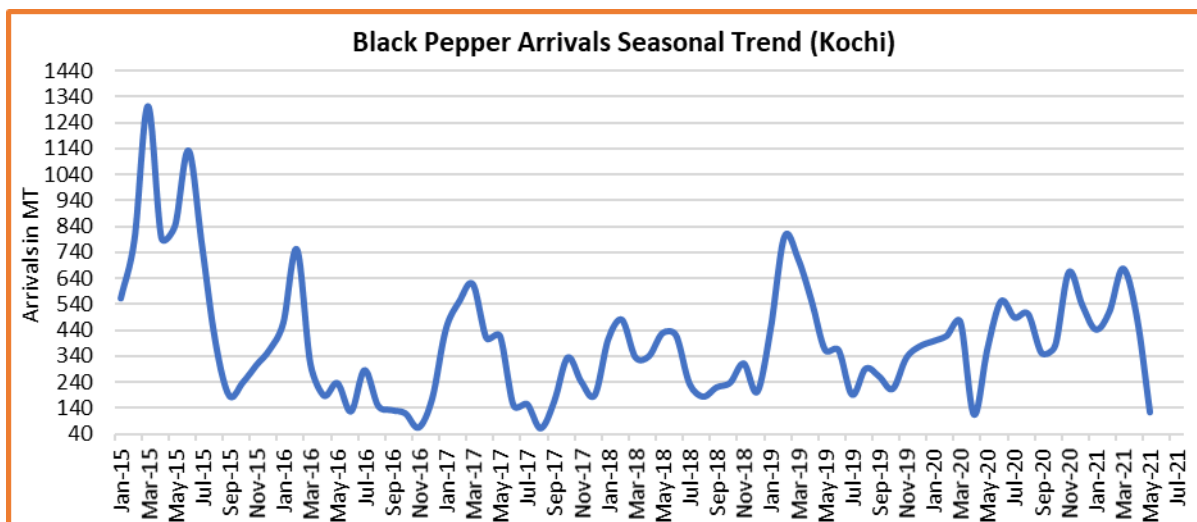
- Continued firm sentiment witnessed in the pepper spot market during May.
- Pepper planter's are holding their produce, as they are not interested to supply their produce at the current prices level also lower market movement due to lockdown in Kerala growing regions added the bullish sentiment.
- Domestic pepper farmers have called for the intervention of the Spices Board to ensure the purchasing and marketing for processors, dealers and consumers is taking place in accordance with their requirements. They pointed out restrictions on spice buyers and traders, especially in the two districts of Idukki and Wayanad in Kerala growing state, amid the shutdown due to the COVID-19 pandemic.
- The state's industrial regulator allowed processing units to operate, as spices belong to the food industry and are directly related to exports. However, processing units are having difficulty meeting domestic demand from Masala's manufacturers when raw materials are not available for processing.
- As per trade information, last few years very large quantities (on an average yearly around 5,000 MT) of pepper imported from Vietnam via Nepal and Myanmar to India illegally, but from last two years its banned, which was supported the Indian pepper prices and it will support the prices further in coming days.
- Currently, increasing demand coming from North-Eastern states, Bihar, West Bengal, Jharkhand etc. which was not coming in this way for the last few years as a result of illegal trade and growing domestic demand from other states likely to support pepper prices further.

Monthly Black Pepper Arrival Scenario

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			May.21	Apr.21	May.20
Kerala	Kochi	-75.10	125	502	370
Total		-75.10	125	502	370

Unit – Ton

Current year, from 1st January 2021 to 31st May 2021, Black pepper supply reported 2,262 tons compared to last year it was 1,777 tons, up by 27.29%, due to increased production current year.



Pepper supply reported down in Kochi spot market in May compared to the previous month as planters were holding back their new crop as they were expecting higher prices in coming days.



At Kochi, spot market pepper prices as on 31st May Rs.41,500/-qtl (Garbled) up by 5.87% from the previous month.

International Scenario

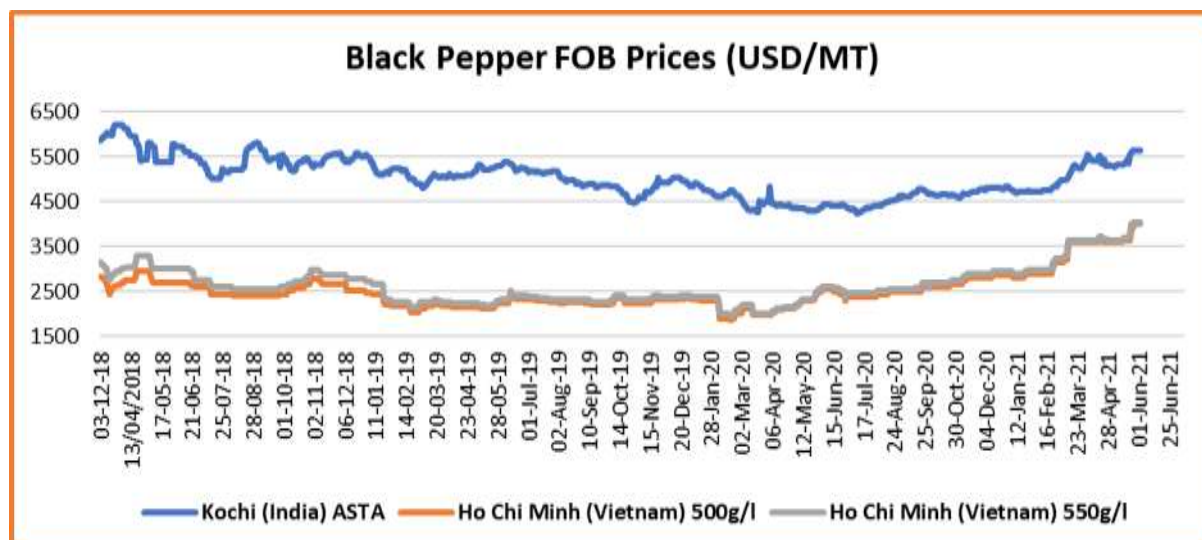
Vietnam Pepper price today, Pepper price today (June 7) slightly increased by 500 VND/kg but in general remains stable in many places. The lowest purchase level recorded is currently 67,500 VND/kg. Specifically, in Dong Nai province with the recorded price of 67,500 VND/kg. The remaining localities did not see any new changes compared to the end of last week. In which, the three provinces of Dak Lak, Gia Lai and Dak Nong are currently purchasing in the range of 68,000 - 69,000 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau, respectively, were stable at 70,000 VND/kg and 71,000 VND/kg, respectively.

According to International Pepper Organization (IPC), in 2021, global pepper production is expected to reach 555 thousand tons, down 21 thousand tons compared to 2020 (576 thousand tons).

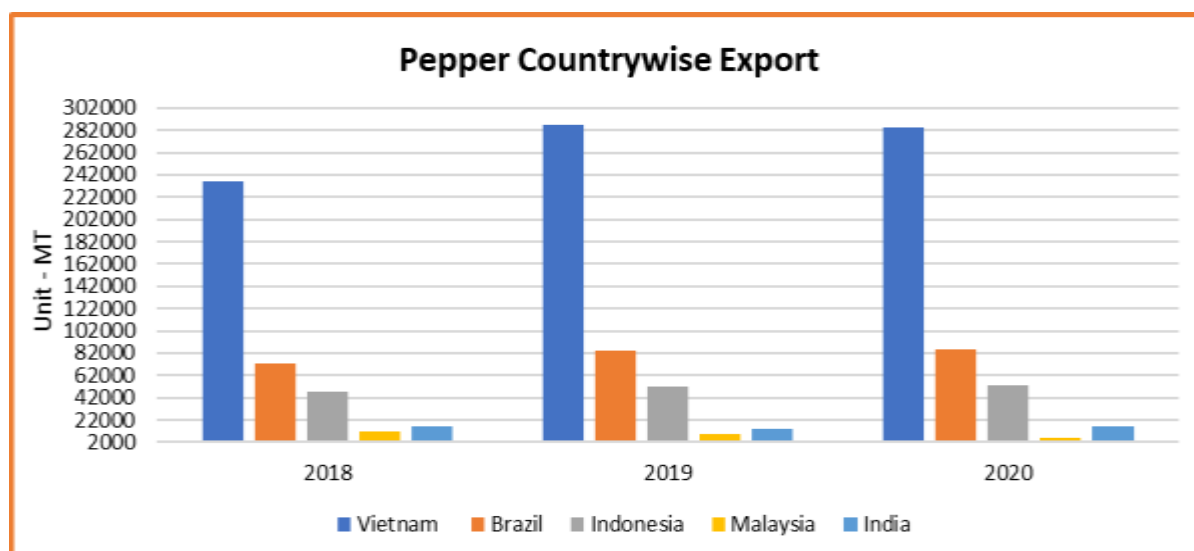
Global pepper exports in 2020 recorded a slight increase of 2% at 481 thousand tons. The top three exporters are Vietnam, Brazil and Indonesia with a total market share of 89%.

Currently, Vietnam has completed the harvest of the new pepper season. Pepper output in this crop is estimated at 180,000 tons, down 25-30% from the previous year. Although the official number has not been announced.

According to Vietnam Pepper Association, the total pepper export volume is about 95,000 tons from January to April 2021 (in the first 4 months of 2020, it is 116,764 tons), down by 18.64%.



- Kochi ASTA up by 349 USD/MT.
- Ho Chi Minh (Vietnam) 500g/l up by 400 USD/MT.
- Ho Chi Minh (Vietnam) 550g/l up by 400 USD/MT from previous month.



Spot Prices Monthly Change

Black Pepper Spot Market Prices: (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				31-May-21	30-Apr-21	30-May-20
Kerala	Kochi Benchmark market	Ungarbled	6.18	39500	37200	Closed
		Garbled	5.87	41500	39200	Closed
Karnataka	Chikkamagaluru	Ungarbled	--	Closed	Closed	Closed
Delhi	New Delhi	Unpolished	--	41500	Closed	Closed
		550 GL	--	43000	Closed	Closed
		Number 11.5	--	46000	46000	Closed

Black Pepper FOB Prices (USD/MT)						
Date (W-o-W)	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
04/05/21	3875	5298	3921	4665	3595	3635
11/05/21	3875	5315	3984	4800	3595	3635
18/05/21	3925	5339	3957	4800	3645	3685
25/05/21	3925	5577	3867	4985	3895	3995
02/06/21	3925	5715	3883	4985	3995	4035

Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates prices downward correction from higher levels in the market. Currently, black pepper (Garbled) prices are moving at Rs.41,500/-qtl. We expect prices to move in a range between Rs.41,300 – 44,000/-qtl. for next month.

CARDAMOM

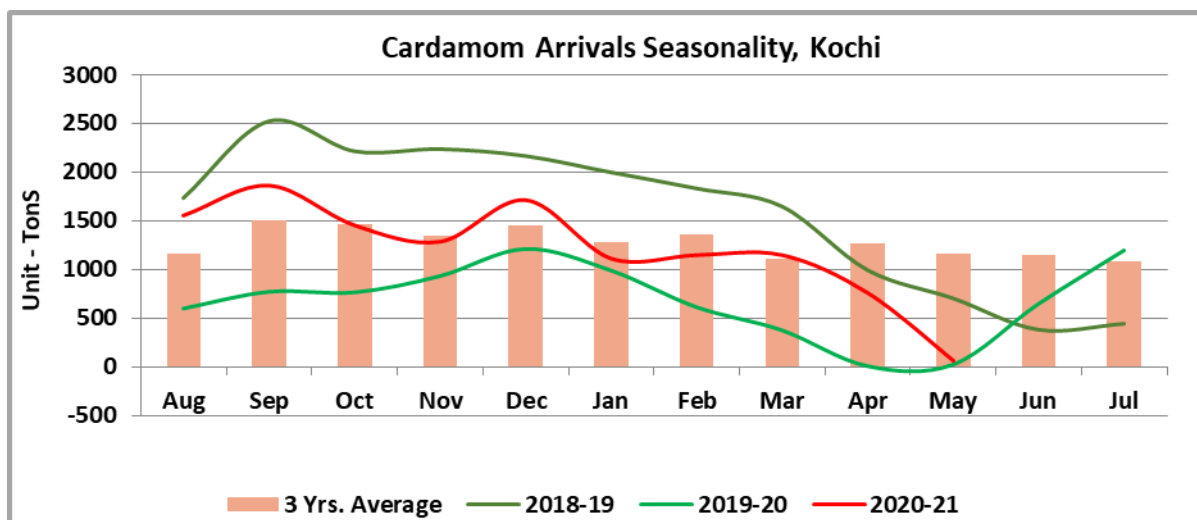
Spot Market Recap

- Currently, Spice Board has been suspended Cardamom e-auctions in Idukki, Kerala and Bodinayakanur in Tamil Nadu due to Covid-19. Around 95 per cent of the planters are depending on auctions to get a fair price for their produce and currently they have lost an avenue for sale.
- As per trade information, private sales are happening through farm gate level, but it is not helping the traders to receive the desired grades and quantity.
- Subdued demand in the upcountry markets has hit the sales and liquidity for buying in the consuming centers of Delhi, Rajasthan, Madhya Pradesh, Uttar Pradesh etc. in the second wave of Covid.
- Agriwatch preliminary estimates based on a current situation, India's production for the coming marketing year 2021-22 (which will start from August) expected better around 30,000 MT compared to previous year 23,000 MT, likely to put the cap on prices at higher levels.
- Cardamom planters were received higher prices last two years therefore they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in coming year.
- If Cardamom farmers start selling more aggressively, the prices may temporarily decline below our forecast range.

Monthly Cardamom Arrival Scenario:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			31-May-21	30-Apr-21	30-May-20
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	-92.04	60,298	7,57,771	16,219
Total		-92.04	60,298	7,57,771	16,219

Unit – Kgs



During May, supply drastically down due to covid 19 lockdown.

Cardamom supply during the current season from August 2020 to May 2021 reported 12,109 tones higher by last year same period 6,242 tones, Cardamom supply reported up due to increasing production.



Current marketing year starts from 1st August and as on 07th May prices reported Rs.1,036/-kgs as compared to previous month Rs.938/-kgs, and same period last year Rs.1,770/-kgs, down by 41.47% as buyers reported inactive due to higher production.

All India Cardamom monthly average prices for next month likely to move in a range between Rs.800 – 1150/-kgs.

Prices Monthly Change

Cardamom Spot Market Prices: (Rs/Kg)

Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				31-May-21	30-Apr-21	30-May-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	--	Closed	1646	Closed
		Avg. Price	--	Closed	938	Closed
Delhi	New Delhi	Medium	--	1300	Closed	Closed
		6.5 (Bold)	--	1350	Closed	Closed
		7 (Bold)	--	1500	Closed	closed
		7.5 (Bold)	--	1700	Closed	Closed
		8 (Bold)	--	2000	Closed	Closed
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	--	Closed	390	423
	Singtam	Chotadana	--	Closed	365	373
	Gangtok	Badadana	--	Closed	425	425
	Gangtok	Chotadana	--	Closed	375	375
West Bengal	Siliguri	Badadana	--	Closed	488	525
	Siliguri	Chotadana	--	Closed	402	395

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