
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 2022
- ❖ Agriwatch Coriander and Jeera Production Estimate 2021-22
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Futures Market)

RED CHILLI

Spot Market Recap

- Weak sentiment was witnessed in the Red Chilli spot market during September.
- As per AP agricultural data as of 29th September, current year chilli sowing completed around 138,357 hectares, compared to last year 116,737 hectares. Normal in season 137,946 hectares. Chillies transplantations are under progress.
- Overall, the average rainfall received in Andhra Pradesh from 01.06.2021 to 29.09.2021 is recorded as 603.9 mm as against the Normal as on date of 549.1 mm.
- At Byadgi market, new chilli arrivals reported around 250 bags with moisture around 15%.
- No crop damage is reported in AP and Telangana, standing crop quality reported good as of now.
- Currently, in MP green chilli prices reported around Rs.12 to 14/-kg as compared to last year's Rs.30 to 35/kg. Hence farmers are not willing to harvest green chilli and would rather wait for full maturity to red chilli. As a result, red chilli production is likely to go up compared to last year.
- In MP, heavy rainfall in Chilli growing regions is hampering the chilli drying process. As per the current situation, new chilli arrivals from MP are likely to get delayed by 15 to 20 days, which was earlier expected from the first week of October. Overall chilli standing crop is reported well, and higher production is expected compared to last year.
- As per current situation, we expect after Diwali festival chilli prices likely to correct from higher levels.

Monthly Red Chilli (Dry) Arrival Scenario

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Andhra Pradesh	Guntur	23.53	16,80,000	13,60,000	13,80,000
Telangana	Warangal	32.32	1,31,000	99,000	2,22,000
Total		24.13	18,11,000	14,59,000	16,02,000

Units – Bags (1 bag = 45 kgs),

Red Chilli Arrivals Scenario

From 1st January 2021 to 30th September 2021, red chilli supply in the Guntur market is reported to add up to around 508,545 MT as compared to last year's same period 431,775 MT, up by 17.78% as new crop supply continued in the spot market also expected higher production current year. Also, the market was closed from 23 March to 16 May last year on account of lockdown which affected arrivals.

Agriwatch Red Chilli Production Estimate 2022

Agriwatch first advance estimates, Red Chilli all India production for 2022 is estimated at 15.93 lakh MT. Last year's production was 13.84 lakh MT, up by 15.10% from last year.



As on 05th October, Red chilli 334 variety price was Rs.10,000 – 11,200/-qtl, Rs.100/-qtl down from last week. Last year it was Rs.12,000 – 13,000/- per qtl.

Red Chilli Price Outlook

Chilli (334 quality) in Guntur was traded at Rs.9,500 – 11,000 per quintal, in the coming days.

Spot Prices Monthly Change

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

State	Centre	Grade	% Change Over Previous Month	Today	Month Ago	Year Ago
				30-Sep-21	31-Aug-21	30-Sep-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-4.76	10000	10500	12000
		LCA 334	0.87	11600	11500	13000
		Teja	-2.00	14700	15000	18000
		No. 273	-7.14	13000	14000	14000
		No. 5	-3.57	13500	14000	15000
		Fatki	-22.22	7000	9000	9000
		Byadgi	-6.25	15000	16000	16000
		US 341	-3.45	14000	14500	16500
		Denvor Delux	-3.57	13500	14000	16000
		Indam 5	-3.57	13500	14000	15000
Telangana	Warangal	Teja	--	14000	Closed	17000
		Wonder Hot	--	14600	Closed	15200
		341	--	13400	Closed	14300
		Denvor Delux	--	13000	Closed	14000
		Paprika	--	NA	Closed	NA
		Fatki	--	7500	Closed	7800
	Khammam	Teja (Cold storage)	--	14300	Closed	18500
		Teja (Non cold storage)	--	NA	Closed	NA
Madhya Pradesh	Bedia	No. 12	--	NA	Closed	Closed
		Indu 2070	--	14000	Closed	Closed
		Fatki	--	8500	Closed	Closed
		Jhankar	--	12000	Closed	Closed
		Ganesh	--	NA	Closed	Closed
Delhi	New Delhi	Teja(Khammam)	-5.71	16500	17500	18500
		M.P. Maco Teja	--	NA	NA	NA
		Pala 12	--	NA	NA	NA
		LCA 334	--	NA	NA	NA
		Fatki	--	NA	NA	NA
		Guntur (Full Cut)	--	NA	NA	NA
Karnataka	Byadgi	Dabbi	--	NA	NA	NA
		Guntur	--	NA	NA	NA
		Kaddi	--	NA	NA	NA

TURMERIC

Spot Market Recap

- By and large steady to weak sentiment witnessed in Turmeric spot market during September.
- Currently, export demand is reported lower due to increased shipping costs and some travel restrictions in South Asian countries.
- As per AP agricultural data as on 29th September, current year Turmeric sowing completed around 17,569 hectares, compared to last year 16,627 hectares. Normal in season 19,551 hectares.
- Overall, the average rainfall received in Telangana State from 1.6.2021 to 29.9.2021 is recorded as 1009.50 mm as against the Normal of 714.7 mm.
- Agriwatch first advance estimates, Turmeric all India production for 2022 is estimated at 4.89 lakh MT. Last year's production was 4.46 lakh MT, up by 9.64% from last year.
- Turmeric standing crop quality is reported well as of now, weather is favourable in growing regions. Agriwatch expects that higher production during coming year may cap prices.

Monthly Turmeric (Dry) Arrival Scenario

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Telangana	Nizamabad	-23.24	28,400	37,000	61,000
	Warangal #	-66.70	1515	4550	19700
Tamil Nadu	Salem *	Unch	0.7	0.7	84.9
	Erode #	-5.34	55,000	58,100	42,220
Andhra Pradesh	Duggirala *	23.24	7000	5680	22500
Maharashtra	Sangli	--	NA	NA	NA
Total		-12.74	91,916	1,05,331	1,45,505
Arrival * Qtl, # 65 kgs					

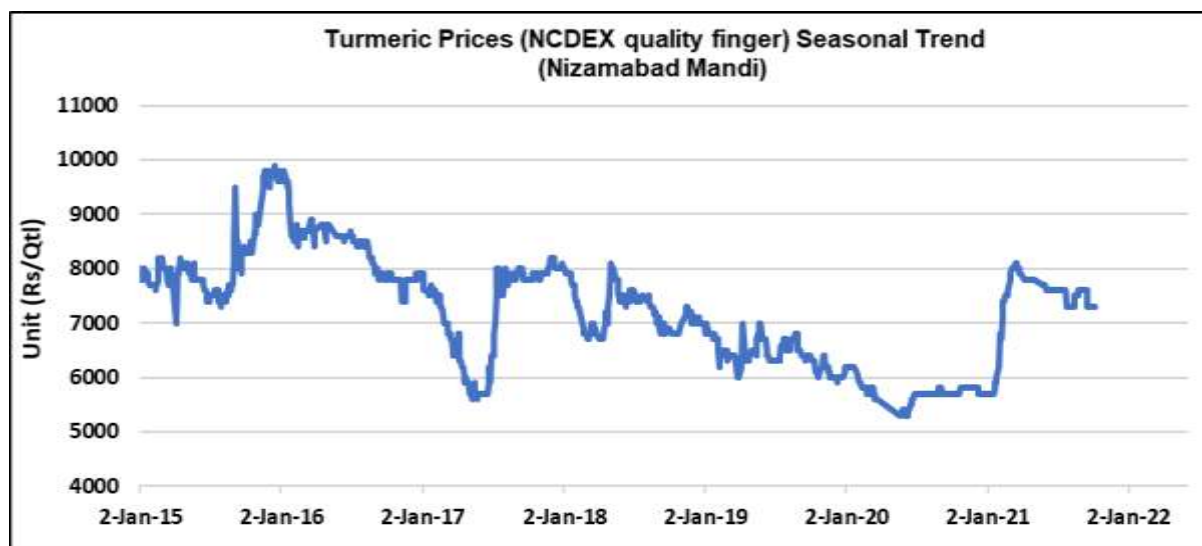
Units – Bags (1 bag = 75 kgs), * qtl.

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 82,397 MT from 1st January 2021 till 30th September 2021 compared to 74,858 MT of the previous year, same period (10.07% up), as stockists were releasing their old stocks at higher prices also new crop supply continued. Also, the market had been closed from 23 March to 18 May last year on account of lockdown.

For the 2021, Agriwatch expects 0.62 lakh MT ending stocks, which is lower than 0.98 lakh MT from last year.

Agriwatch Turmeric (Dry) Production Estimate 2022

Agriwatch first advance estimates, Turmeric all India production for 2022 is estimated at 4.89 lakh MT. Last year's production was 4.46 lakh MT, up by 9.64% from last year.



As on 05th October 2021, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at Rs.7,300/qtl- which was steady compared to the same period previous week. Last year same period it was Rs.5,700/-qtl.

Turmeric Price Outlook

Turmeric (finger, NCDEX quality) in Nizamabad is trading at Rs.7,300/ 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.7,100 – 7,800/-qtl. If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline below our forecast range.

Spot Prices Monthly Change

Turmeric (Dry) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 30-Sep-21	Month Ago 31-Aug-21	Year Ago 30-Sep-20
Telangana	Nizamabad Benchmark market	Nizam quality	-3.95	7300	7600	5700
		Double polish finger	-3.61	8000	8300	6600
		Gattah (unpolished)	-4.41	6500	6800	5600
		Gattah (double polished)	-4.00	7200	7500	6500
	Warangal	Finger	-6.25	6000	6400	5700
		Round	-6.67	5600	6000	5300
Tamil Nadu	Erode	Finger	2.78	7400	7200	6100
		Gattah	Unch	6700	6700	5500
		Sellem	5.26	8000	7600	6700
	Coimbatore	Bulb	--	NA	NA	5500
		Finger	--	NA	NA	6000
	Salem	Bulb	--	NA	NA	NA
		Finger	--	NA	NA	NA
Andhra Pradesh	Duggirala	Bulb	-1.69	5800	5900	4900
		Bilty	-1.69	6322	6431	5341
		Finger	-1.69	5800	5900	4900
		Bilty	-1.69	6322	6431	5341
Maharashtra	Sangli	Rajpuri/Salem Finger	--	NA	NA	NA
		Rajpuri Medium	--	NA	NA	NA
		Desi Kadappa	--	NA	NA	NA
	Basmat	Salem Powder	--	NA	8100	7375
		Mini Salem	--	NA	7100	6075
		Super Salem	--	NA	8100	6675
		Gattah Powder	--	NA	7600	5675
		Gattah Premium	--	NA	6800	6075
	Nanded	Turmeric Finger Polished	11.11	8000	7200	5400
		Turmeric Bulb Polished	-4.62	6200	6500	5200
		Turmeric Mix	-7.35	6300	6800	5100
Delhi	Delhi	Gattah	-7.32	7600	8200	6600
		Mini Salem	-10.42	8600	9600	7400
		Finger Single Polished	-7.23	7700	8300	7000
		Finger Double Polished	-1.11	8900	9000	8000

Turmeric Price Outlook (weekly Chart, Oct 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: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	7000	7050	7160	7400	7500
Monthly Trade Call		Call	Entry	T1	T2	SL
	Oct	Buy	Above 7140	7300	7350	7050

CORIANDER SEED

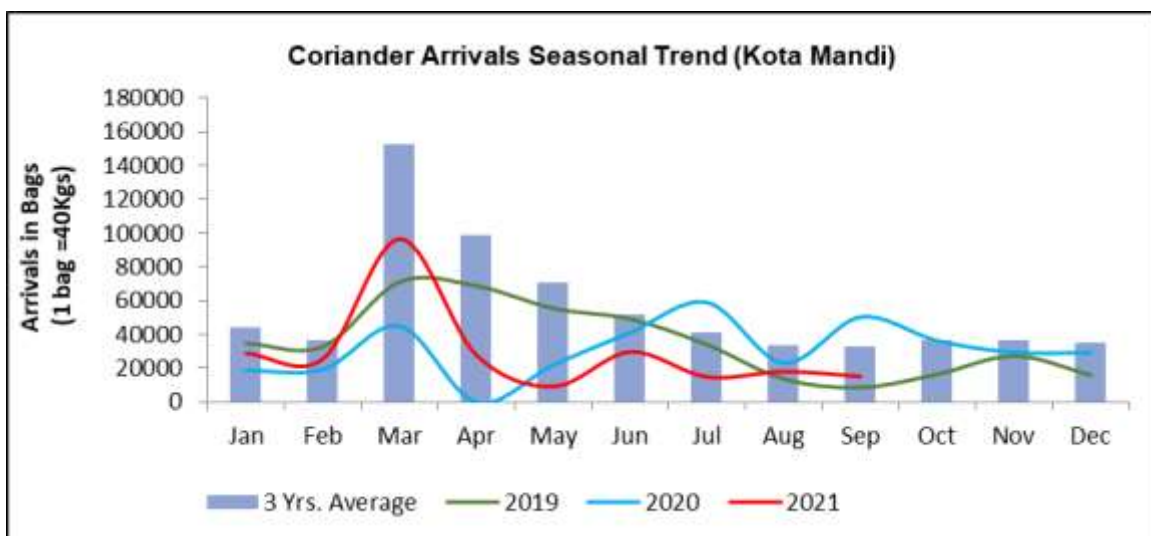
Spot Market Recap

- Weak sentiment witnessed in Coriander spot market during September.
- Expectations of timely sowing operations put cap on Coriander prices. Due to good rainfall in major growing regions in Gujarat, Rajasthan and MP, buyers are expecting timely sowing progress.
- Current prices are higher compared to last year, which may attract farmers to go for an increase in sowing area. However, the scenario will become clear only after sowing starts towards the end of October.
- We expect buyers may remain active at lower prices level as festival season is about to start.

Monthly Coriander Arrival Scenario

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Rajasthan	Kota	-15.93	15,300	18,200	50,200
	Ramganj	-30.78	69,500	1,00,400	1,48,500
	Baran	44.18	35,900	24,900	82,000
	Bhawani	42.73	4,075	2,855	12,050
Madhya Pradesh	Guna	38.68	73,500	53,000	81,500
	Neemuch	17.31	18,300	15,600	20,100
Gujarat	Gondal	0.30	43251	43123	48100
Total		0.68	2,59,826	2,58,078	4,42,450

Units – Bags (1 bag = 40 kgs)



At Kota mandi, Coriander total supply from 1st March 2021 to 05th October 2021, was reported at 8,560 MT compared to 9,800 MT during the same period last year- down by 12.65% as farmers and stockists were holding their stocks an expectation of higher prices in coming days. Also, the market had been closed from 23rd March to 28th May last year on account of lockdown.



As of 05th October 2021, Coriander price at the Kota benchmark market was reported at Rs.7,100/qtl, reported steady from previous week. Last year same period it was Rs.6,000/-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.6,500 – Rs.7,500/-qtl. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.

Spot Prices Monthly Change

Coriander Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Sep-21	31-Aug-21	30-Sep-20
Rajasthan	Kota Benchmark market	Eagle	-2.74	7100	7300	6000
		Eagle(Split)	-5.13	7400	7800	6100
		Badami	-2.86	6800	7000	5700
		Badami(Split)	-5.33	7100	7500	5900
	Ramganj	Eagle	-2.08	7050	7200	5800
		Eagle(Split)	-2.08	7050	7200	5800
		Badami	-2.14	6850	7000	5500
		Badami(Split)	-2.14	6850	7000	5500
	Scooter		-1.81	8150	8300	7200
	Baran	Eagle	-5.00	6650	7000	5700
		Badami	-5.15	6450	6800	5500
	Bhawani	Eagle	-3.52	6850	7100	6000
		Badami	-0.74	6750	6800	5800
		Scooter	-2.03	7250	7400	6200
		Double Paroot	--	NA	NA	NA
Madhya Pradesh	Guna	Badami	--	6600	Closed	Closed
		Eagle	--	6900	Closed	Closed
		Scooter	--	7500	Closed	Closed
	Neemuch	Badami	--	6500	Closed	Closed
		Eagle	--	6800	Closed	Closed
		Scooter	--	NA	Closed	Closed
Gujarat	Gondal	Badami	--	7055	Closed	5750
		Eagle	--	7180	Closed	6000
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	--	NA	NA	8000
		Eagle	--	NA	NA	8500
		Scooter	--	NA	NA	8600

Coriander Price Outlook (weekly Chart, Oct Contract)


Candlesticks chart pattern reveals prices trying to support in the market. RSI moving up in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Oct	7600	7700	8030	8600	8700
Monthly Trade Call		Call	Entry	T1	T2	SL
	Oct	Buy	Above 8000	8400	8500	7800

JEERA (CUMIN SEED)

Spot Market Recap

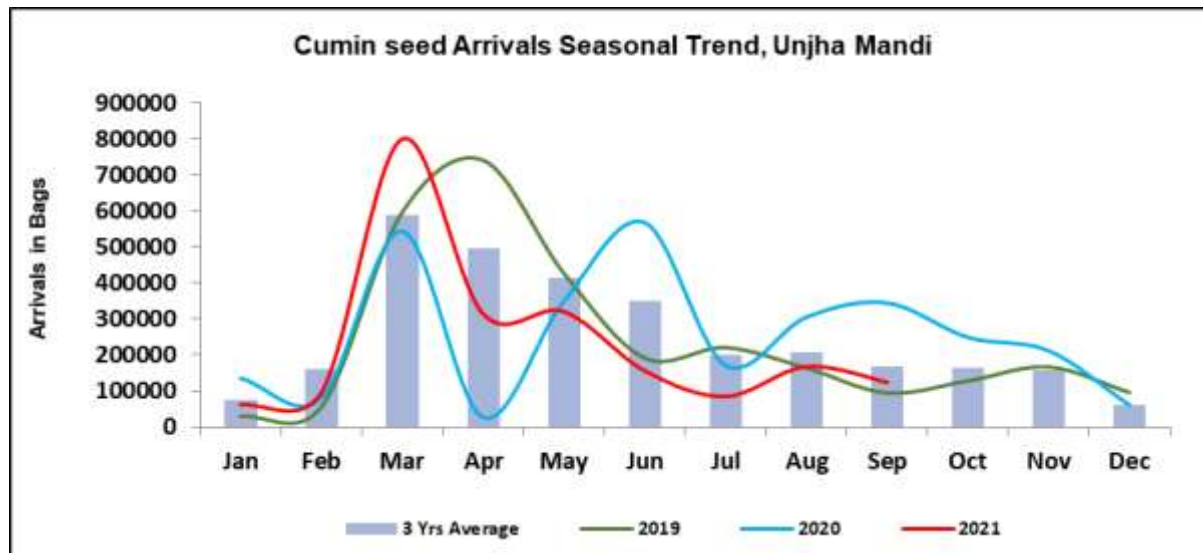
- Mixed sentiment was witnessed in the Jeera spot market during September.
- Due to good rainfall in jeera growing regions in Gujarat, sowing is expected to progress on time- which likely to start from mid-October. Market participants are expecting lower acreage as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- Buyers may remain active in the spot market from lower prices level. Festive demand is likely to start at major jeera markets in Gujarat and Rajasthan.

Monthly Jeera Arrival Scenario:

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Gujarat	Unjha	-26.43	1,22,500	1,66,500	3,44,500
	Rajkot *	-32.27	10420	15385	15480
	Patan*	-44.25	354	635	1241
	Dhrol *	-51.43	204	420	570
	Gondal	-15.87	21543	25607	37100
Rajasthan	Jodhpur	-27.44	23000	31700	20150
	Merta City	-17.90	37600	45800	54300
	Nagaur	--	NA	14400	22800
	Anandpur Kalu	--	NA	240	NA
Total		-28.29	2,15,621	3,00,687	4,96,141
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 March 2021 to 05th October 2021, jeera arrivals were reported at 108,846 MT compared to 128,068 MT same period last year down by 15.01%. This is partly attributed to the market being closed for lockdown from 23 March to 27 April last year.

Jeera Price Scenario



As of 05th October 2021, Jeera NCDEX quality prices were reported at Rs.14,700/-qtl- down by Rs.100/qtl from previous week. Last year same period it was Rs.13,600/qtl.

Spot Prices Monthly Change

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 30-Sep-21	Week Ago 31-Aug-21	Month Ago 30-Sep-20
Gujarat	Unjha Benchmark market	Local	1.49	13600	13400	12300
		NCDEX Quality	2.07	14800	14500	13600
		Poojari type /Machine Cut	1.31	15500	15300	14200
	Mundra Port (FOR)	1% Singapore	8.58	14550	13400	13100
		2% Singapore	8.75	14300	13150	12850
		1 % European	8.27	15050	13900	13600
		2% European	8.42	14800	13650	13350
	Rajkot	Local	--	NA	NA	12400
	Patan	Local	-0.41	13300	13355	12040
	Dhrol	Local	--	NA	NA	NA
	Gondal	Local	--	13305	Closed	11750
Rajasthan	Jodhpur	Local	Unch	14000	14000	12600
	Merta City	Local	-12.50	14000	16000	13300
	Nagaur	Local	Unch	14000	14000	13000
	Anandpur Kalu	Local	-3.45	14000	14500	13000
Delhi	New Delhi	Ganesh	-0.65	15300	15400	14300
		Poojari type / Machine Cut	-1.21	16300	16500	15500

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


Candlesticks chart pattern indicates range bound movement in the market. RSI moving down in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Nov	14100	14200	14640	15050	15100
Monthly Trade Call		Call	Entry	T1	T2	SL
	Nov	Buy	Above 14600	14900	15000	14200

BLACK PEPPER
Spot Market Recap

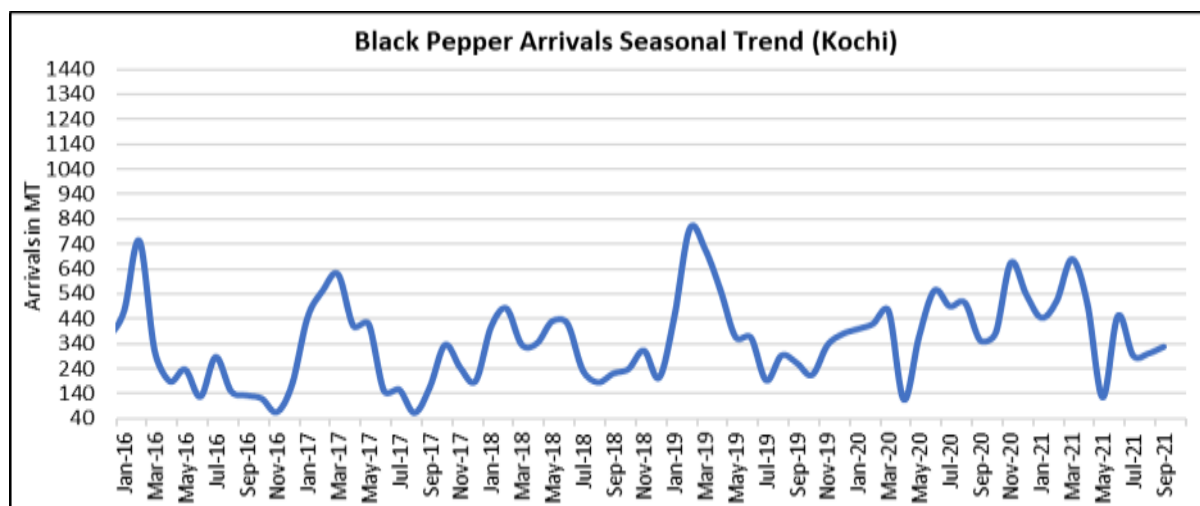
- Continued steady to firm sentiment was witnessed in the pepper spot market during September.
- Fresh domestic demand in the spot market as winter season is approaching supported the prices.
- Due to lower supply from other producing countries in the global market, demand shifted to Indian market supported the domestic prices despite of higher production. In the first 6 months of 2021, India's pepper exports increased by 43% in volume to 11,260 tons, up 57% over the same period last year.
- According to statistics of the Ministry of Agriculture and Rural Development Vietnam, in the first nine months of 2021, export volume of pepper decreased by 3.3% compared to same period last year, reaching 213,000 tons.
- According to data from the International Trade Centre, Malaysia's pepper exports in the first 6 months of the year reached 3,598 tons, down slightly by 0.8% over the same period in 2020.
- Indonesia's pepper exports in the first 6 months of the year reached 20,800 tons, down 1.9% compared to last year.
- We expect, world pepper market will be active in the coming months due to an increase in demand after lockdown. Pepper prices are expected to stay high due to reduced supplies from Brazil, Indonesia, Malaysia and Vietnam as result of lower production.

Monthly Black Pepper Arrival Scenario

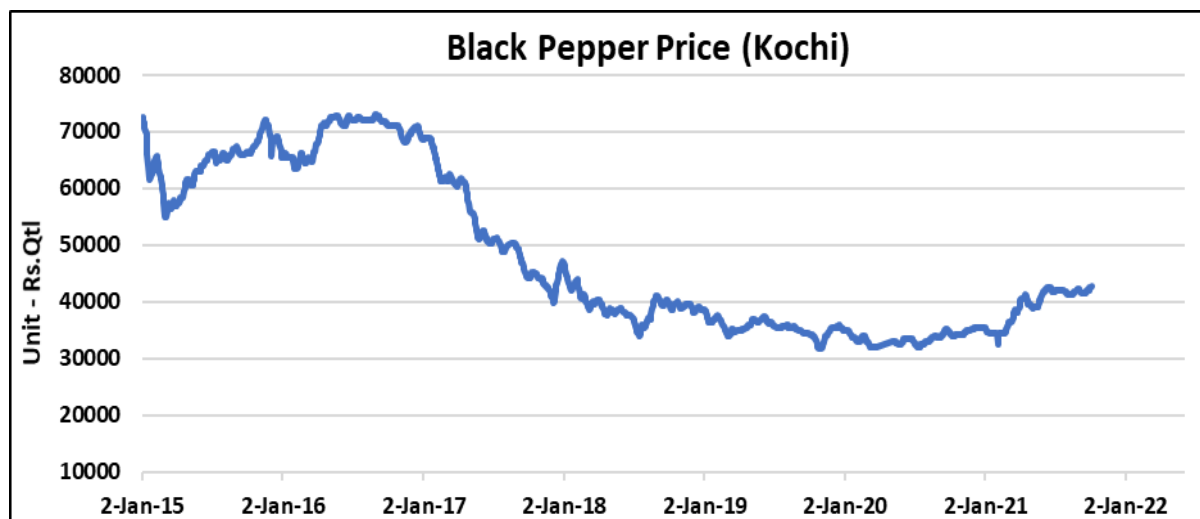
Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Kerala	Kochi	9.23	328.25	300.5	353
Total		9.23	328.25	300.5	353

Unit – Ton

Current year, from 1st January 2021 to 30th September 2021, Black pepper supply reported 3,635 tons compared to last year it was 3,677 tons, down by 1.14%.



Pepper supply reported up in Kochi spot market in September compared to the previous month as planters were releasing their produce at higher prices level.



As on 05th October 2021, black pepper prices are moving at Rs.42,800/-qtl. up by Rs.1,000/-qtl from same period last month. Last year same period it was Rs.34,200/-qtl.

International Scenario

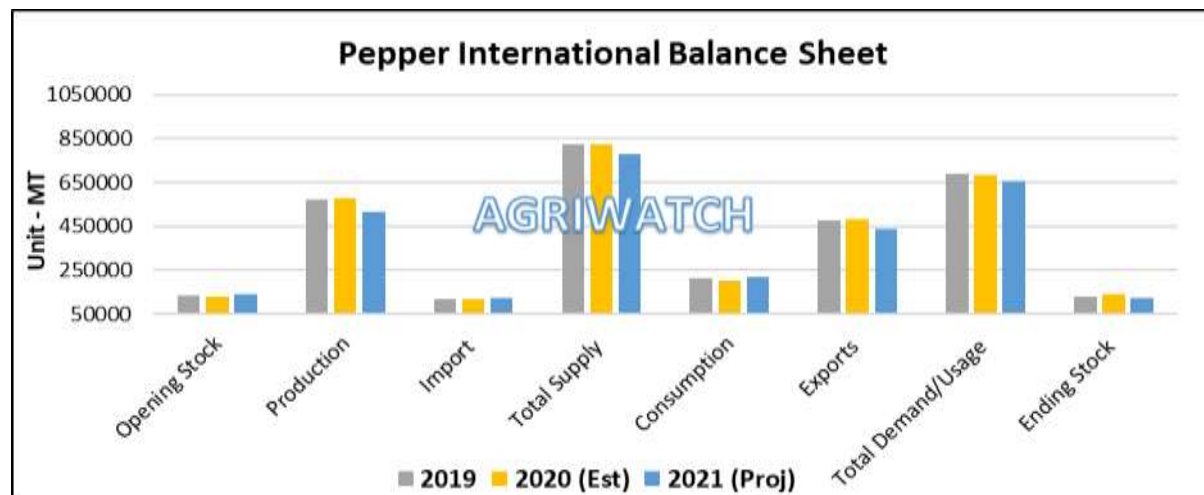
Vietnam Pepper price today (October 04) in the range of 78,000 - 82,000 VND/kg. Enterprises hope to resume production soon. If so, the pepper industry this year can grow in both output and export value compared to last year. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at 80,000 VND/kg. In Gia Lai province, today's pepper price is 79,000 VND/kg. Meanwhile in Dong Nai, pepper price today is at 78,000 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 82,000 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 81,000 VND/kg.

The world supply of pepper decreased due to the effects of climate change while a slight increase in demand helped pepper prices increase from 2,100 USD/ton in Vietnam. the same period last year to 3,700-4,000 USD/ton at present.

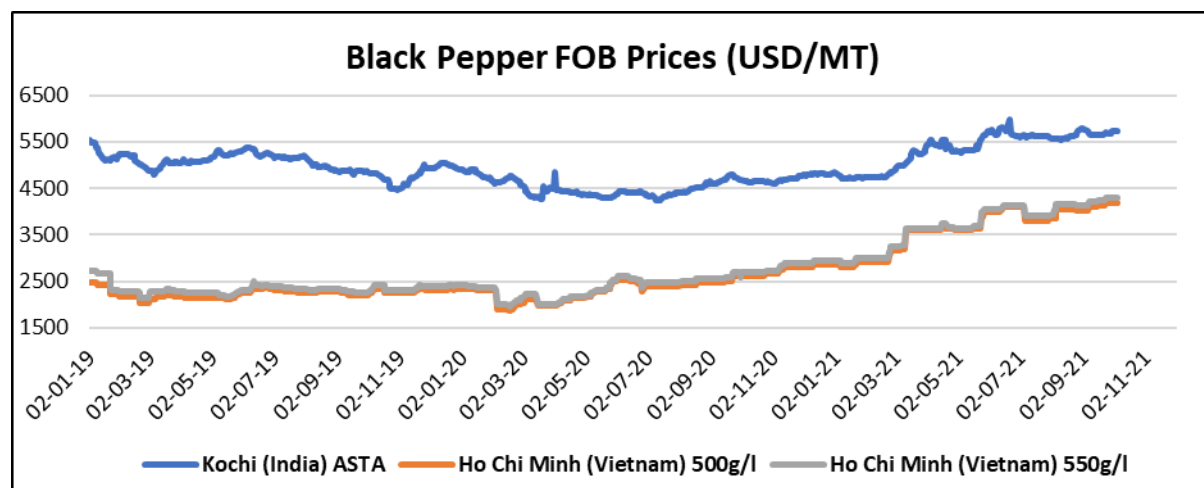
According to the Import-Export Department (Ministry of Industry and Trade), the export volume of pepper in August 2021 reached approximately 17 thousand tons - the lowest level since February 2021, worth 63.13 million USD, down 35.8% in volume and 33.6% in value compared to July 2021, down 2.4% in volume compared to August 2020 but increased sharply by 45.8% in value.

According to data from the International Trade Center (ITC), Malaysia's pepper exports in the first 6 months of the year reached 3,598 tons, down slightly by 0.8% in volume over the same period in 2020.

Indonesia's pepper exports in the first 6 months of the year reached 20,800 tons, down 1.9% compared to last year.



An expectation of decrease production in Vietnam, Indonesia and Brazil which leads to lower ending stocks compared to last year may support global pepper prices in coming days.



Kochi ASTA up by 24 USD/MT.

- Ho Chi Minh (Vietnam) 500g/l reported up 165 USD/MT ,

- Ho Chi Minh (Vietnam) 550g/l reported up 165 USD/MT from same period last month. We expect prices likely to go up further due to increase in global demand.

Spot Prices Monthly Change

Black Pepper Spot Market Prices: (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Sep-21	31-Aug-21	30-Sep-20
Kerala	Kochi Benchmark market	Ungarbled	0.75	40500	40200	32500
		Garbled	0.71	42500	42200	34500
Karnataka	Chikkamagaluru	Ungarbled	Unch	41000	41000	34000
Delhi	New Delhi	Unpolished	Unch	43500	43500	36500
		550 GL	Unch	43000	43000	36500
		Number 11.5	Unch	46000	46000	NA

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
02/09/21	3950	5769	4282	6020	4025	4125
09/09/21	4050	5655	4284	6020	4115	4215
16/09/21	4000	5654	4375	6020	4140	4240
23/09/21	4000	5679	4369	6020	4190	4290
30/09/21	4000	5719	4349	5975	4190	4290

Black Spot Price Outlook (Kochi, Garbled)



Candlestick chart formation indicates price downward correction from higher levels in the market. Currently, black pepper (Garbled) prices are moving at Rs.42,500/-qtl. We expect prices to move in a range between Rs.42,000 – 44,000/-qtl. for next month.

CARDAMOM

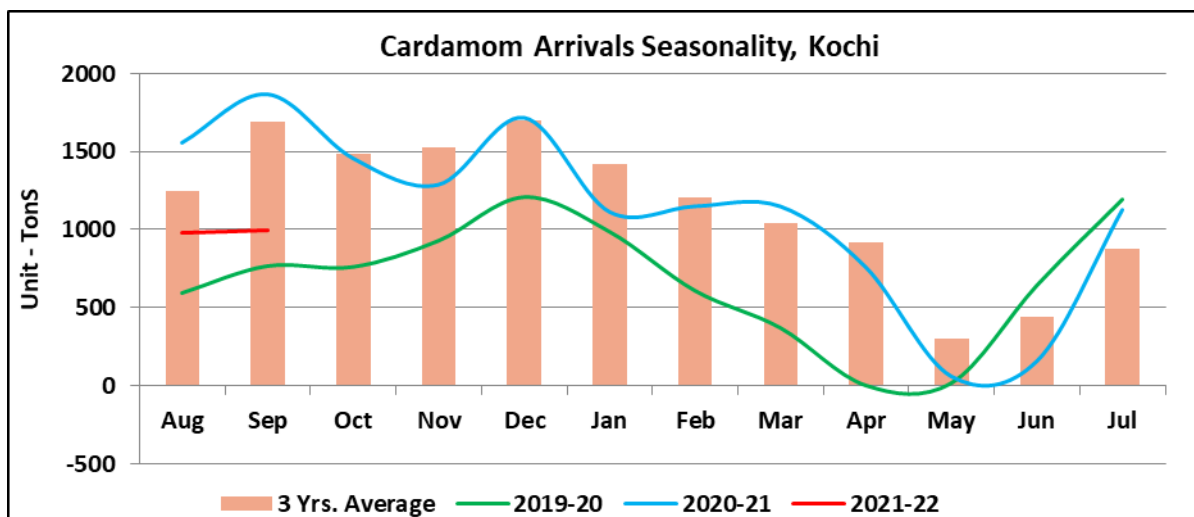
Spot Market Recap

- Steady to weak sentiment witnessed in Cardamom spot market reported during September.
- Cardamom buyers may inactive in the spot market at higher prices levels an expectation of increasing production in coming days.
- First round picking activity is going on in Kerala growing regions.
- India's production for the current marketing year 2021-22 (which was started from 1st August officially) expected around 30,000 MT put the cap on prices. Last year production was around 23,000 MT.

Monthly Cardamom Arrival Scenario:

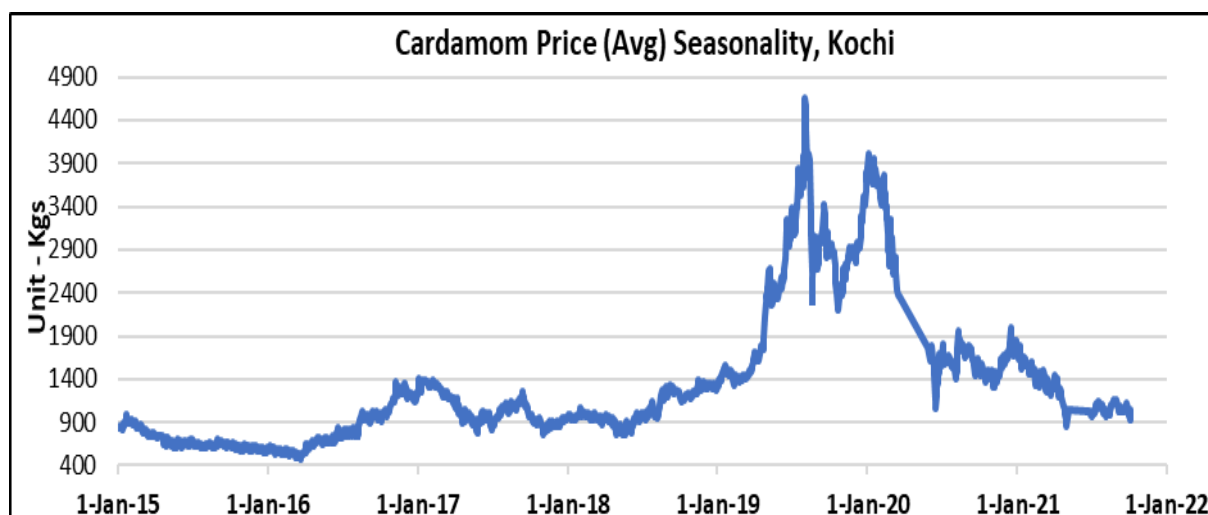
Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Sep.21	Aug.21	Sep.20
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	1.61	9,96,387	9,80,585	18,66,362
Total		1.61	9,96,387	9,80,585	18,66,362

Unit – Kgs



During September, supply was reported up by 1.61% as new crop supply entering into the market.

New Cardamom supply continued into the market. In the current season which was officially started from 1st August 2021 to 30th September 2021 arrivals reported 1,977 tons, last year same period it was 3,422 tons, down by 42.23% as planters slowly releasing their produce, they are expecting higher prices for releasing their produce.



As of 05th October at Idukki auction centre prices are moving at Rs.931/-kgs. Cardamom buyers reported being active in the spot market from lower prices levels.

All India Cardamom monthly average prices for next month are likely to move in a range between Rs.850 – 1080/-kgs.

Prices Monthly Change

Small Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Sep-21	31-Aug-21	30-Sep-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	-21.00	1422	1800	1854
		Avg. Price	-10.40	1040	1161	1538
Delhi	New Delhi	Medium	Unch	1000	1000	1550
		6.5 (Bold)	Unch	1100	1100	1650
		7 (Bold)	-7.41	1250	1350	1700
		7.5 (Bold)	-6.45	1450	1550	2000
		8 (Bold)	-5.41	1750	1850	2400

Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	7.30	588	548	363
	Singtam	Chotadana	19.49	613	513	325
	Gangtok	Badadana	--	NA	550	400
	Gangtok	Chotadana	--	NA	500	325
West Bengal	Siliguri	Badadana	19.23	713	598	470
	Siliguri	Chotadana	13.88	607	533	367

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2021 Indian Agribusiness Systems Ltd.