



Spices Monthly Research Report

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RED CHILLI

Spot Market Recap

- Continued firm sentiment was witnessed in the Red Chilli spot market during December.
- Lower cold storage supply as stockists were holding their stocks supported the prices. Good demand reported for cold storage stocks as buyers were fearing quality damage for new chilli crop.
- At Byadgi spot market, last week new chilli arrivals reported around 45,000 bags (1 bag = 35 Kgs), down by 20,000 bags as stockists were holding their stocks on expectations of higher prices in coming days. Chilli prices were reported weak.
- At Bedia (Madhya Pradesh) market, chilli prices reported up due to good demand. Buyers are interested only for good quality. Farmers are waiting for higher prices for releasing their produce.
- Currently no rainfall was reported in AP, Telangana and Karnataka chilli growing regions and as a result chilli standing crop is slowly recovering and it may put cap on prices at higher levels.
- Before unseasonal rainfall, Red Chilli new crop supply was about to start at Guntur market from the first week of January, as per current situations supply may get delayed by 10 – 15 days in the spot market, Red chilli market likely to be clearer after Pongal festival (14th -17th January, 2022).

Monthly Red Chilli (Dry) Arrival Scenario

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Andhra Pradesh	Guntur	-9.48	15,75,000	17,40,000	13,10,000
Telangana	Warangal	19.25	2,54,000	2,13,000	1,18,300
Total		-6.35	18,29,000	19,53,000	14,28,300

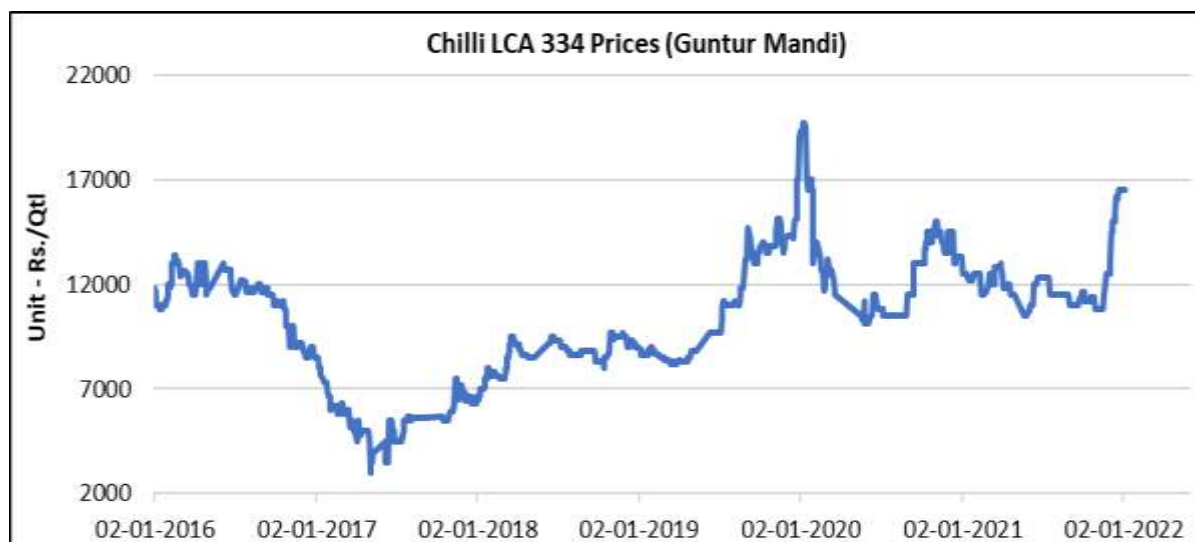
Units – Bags (1 bag = 45 kgs),

Red Chilli Arrivals Scenario

From 1st January 2021 to 31st December 2021, red chilli supply in the Guntur market is reported to add up to around 737,370 MT as compared to last year's same period 612,225 MT, up by 20.44% as cold storage stocks continued in the spot market and 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

As per Agriwatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier estimates it was 15.93 lakh MT. Last year's production was 13.84 lakh MT.



As on 10th January 2022, Red chilli 334 variety price was Rs.15,500 – 16,500/-qtl, steady compared to last week. Last year it was Rs.11,800 – 12,500/-qtl.

Red Chilli Price Outlook

Chilli (334 quality) in Guntur market likely to trade at Rs.15,000 – 17,000 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-Dec-21	30-Nov-21	30-Dec-20
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	40.91	15500	11000	12500
		LCA 334	32.00	16500	12500	13300
		Teja	13.33	17000	15000	16000
		No. 273	23.08	16000	13000	15000
		No. 5	32.00	16500	12500	16000
		Fatki	26.25	10100	8000	9000
		Byadgi	33.33	20000	15000	17500
		US 341	17.86	16500	14000	17500
		Denvor Delux	22.22	16500	13500	17500
		Indam 5	32.00	16500	12500	16000
Telangana	Warangal	Teja	32.35	18000	13600	16000
		Wonder Hot	15.71	16200	14000	18800
		341	17.52	16100	13700	18000
		Denvor Delux	17.52	16100	13700	17400
		Paprika	13.60	14200	12500	NA
		Fatki	34.38	8600	6400	9800
	Khammam	Teja (Cold storage)	13.79	16500	14500	14200
		Teja (Non cold storage)	--	NA	NA	NA
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA
		Indu 2070	32.00	16500	12500	NA
		Fatki	41.67	8500	6000	NA
		Jhankar	13.64	12500	11000	NA
		Ganesh	--	NA	NA	NA
Delhi	New Delhi	Teja(Khamam)	12.90	17500	15500	20400
		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
		Dabbi Dlx Local	6.25	17000	16000	NA
Karnataka	Byadgi	KDL Deluxe (Local)	14.29	12000	10500	NA
		KDL Best(Local)	25.00	10000	8000	NA

TURMERIC

Spot Market Recap

- Continued firm sentiment was witnessed in Turmeric spot market during December.
- Turmeric crop damage has been reported because of water logging in fields following continuous rainfall in Maharashtra's Basmat and Hingoli Turmeric growing regions, and also in parts of Telangana and Andhra Pradesh. As of now the damage percentage is estimated to be around 8 to 10%, it will be clearer once new crop arrivals will start from February onwards. Buyers were active for old stocks in the spot market.
- We expect buyers may remain active at lower price levels as ending stocks are expected lower in 2022 compared to 2021. For the 2022 marketing year, Agriwatch estimates 0.48 lakh MT ending stocks, which will be lower than 0.62 lakh MT from 2021.

Monthly Turmeric (Dry) Arrival Scenario

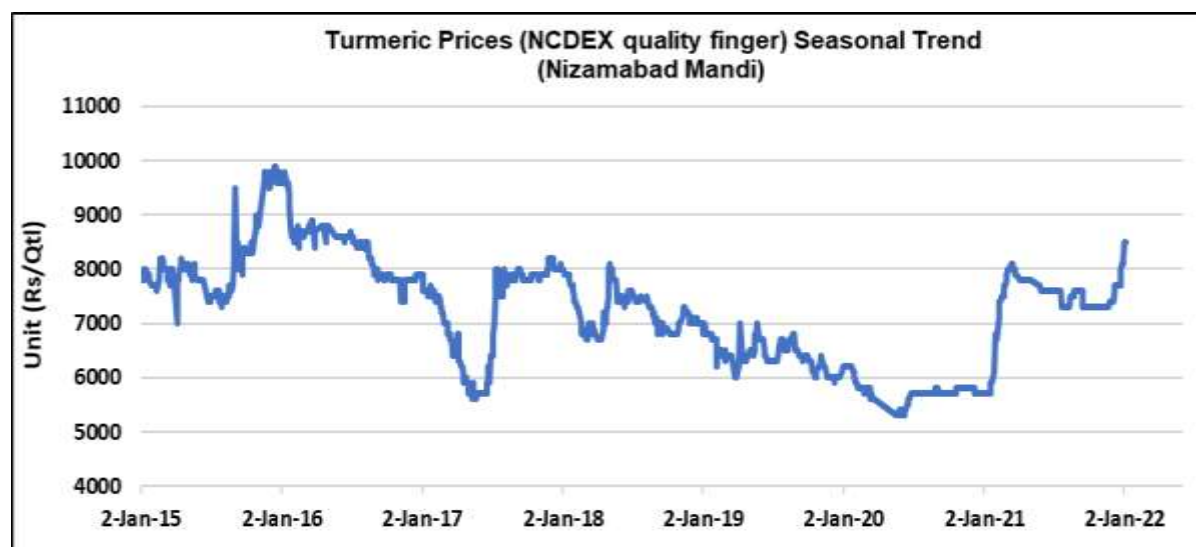
Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Telangana	Nizamabad	12.90	28,000	24,800	36,200
	Warangal #	--	NA	NA	NA
Tamil Nadu	Salem *	6390.00	64.9	1.0	2.5
	Erode #	169.36	1,06,800	39,650	41,400
Andhra Pradesh	Duggirala *	445.87	119,000	21,800	1,250
Maharashtra	Sangli	--	NA	5,000	900
Total		178.21	2,53,865	91,251	79,753
Arrival * Qtl, # 65 kgs					

Units – Bags (1 bag = 75 kgs), * qtl.

In the Nizamabad market during the current year (2021), Turmeric arrivals were around 87,752 MT from 1st January 2021 till 31st December 2021 compared to 82,089 MT of the previous year, same period (6.90% up), as stockists were releasing their old stocks at higher prices. Also, the market had been closed from 23 March to 18 May last year on account of lockdown.

Agriwatch Turmeric (Dry) Production Estimate 2022

As per Agriwatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana. Earlier estimate was 4.89 lakh MT. As per trade sources, damage percentage may increase as Turmeric is underground crop, it will be clearer once new crop arrivals will start from February onwards. Last year's production was 4.46 lakh MT.



As on 10th January 2022, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at Rs.8,500/qtl- steady compared to 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.8,500/ 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.8,200 – 9,200/-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-Dec-21	Month Ago 30-Nov-21	Year Ago 30-Dec-20
Telangana	Nizamabad Benchmark market	Nizam quality	9.46	8100	7400	5700
		Double polish finger	4.82	8700	8300	6600
		Gattah (unpolished)	10.29	7500	6800	5600
		Gattah (double polished)	6.49	8200	7700	6400
	Warangal	Finger	9.23	7100	6500	5600
		Round	10.00	6600	6000	5200
Tamil Nadu	Erode	Finger	2.44	8400	8200	5900
		Gattah	2.67	7700	7500	5400
		Sellem	2.30	8900	8700	6600
	Coimbatore	Bulb	--	7900	NA	5700
		Finger	--	8900	NA	6200
	Salem	Bulb	--	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	--	NA	NA	6570
		Bulb	13.49	7150	6300	NA
		Bilty	13.49	7794	6867	NA
		Finger	10.85	7150	6450	NA
Maharashtra	Sangli	Bilty	10.85	7794	7031	NA
		Rajpuri/Salem Finger	Unch	9200	9200	6450
		Rajpuri Medium	3.45	9000	8700	6450
	Nanded	Desi Kadappa	7.59	8500	7900	5800
		Turmeric Finger Polished	21.92	8900	7300	NA
		Turmeric Bulb Polished	11.84	8500	7600	NA
Delhi	Delhi	Turmeric Mix	11.25	8900	8000	NA
		Gattah	16.18	7900	6800	NA
		Mini Salem	17.14	8200	7000	NA
		Finger Single Polished	8.97	8500	7800	6000
		Finger Double Polished	11.43	7800	7000	5500

Turmeric Price Outlook (weekly Chart, Apr Contract)



Candlestick chart pattern reveals bullish sentiment in the market. RSI moving up in the overbought zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	9000	9500	10498	11600	11800
Monthly Trade Call		Call	Entry	T1	T2	SL
	Apr	Buy	Above 10300	11200	11500	9500

CORIANDER SEED

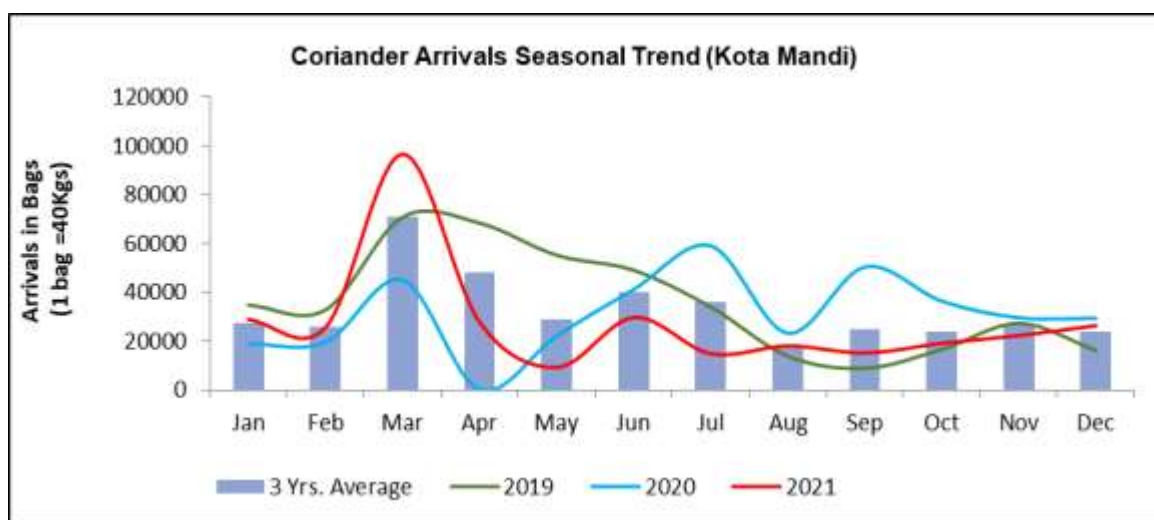
Spot Market Recap

- By and large steady to firm sentiment was witnessed in Coriander spot market during December.
- Current year, Coriander sowing is completed in Rajasthan, MP and Gujarat growing regions. As per Agriwatch estimates, Coriander sowing area is reported down by 10 - 12 percent compared to last year.
- *As per the Agriwatch production estimate (first advance), Coriander production for 2022-23 (marketing year) is estimated at 307,441 MT (around 77 lakh bags each of 40 kg) compared to last year's 342,435 MT (85 lakh bags).*
- According to Gujarat Agri. Dept, as on 03rd January 2022, 125,391 hectares as compared to last year same period 138,372 hectares.
- Currently weather is favourable and standing crops reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crops.
- *We expect buyers may remain active from lower price levels as ending stocks reported lower compared to last year.*

Monthly Coriander Arrival Scenario

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Rajasthan	Kota	18.30	26,500	22,400	29,200
	Ramganj	63.05	96,200	59,000	67,500
	Baran	-7.54	30,050	32,500	29,100
	Bhawani	0.74	3,425	3,400	4,650
Madhya Pradesh	Guna	3.55	64,200	62,000	47,500
	Neemuch	133.80	33,200	14,200	30,100
Gujarat	Gondal	-8.64	33959	37169	21200
Total		24.65	2,87,534	2,30,669	2,29,250

Units – Bags (1 bag = 40 kgs)



At Kota mandi, Coriander total supply from 1st March 2021 to 31st December 2021, was reported 11,296 MT compared to 13,420 MT during the same period last year, down by 15.83% as farmers and stockists were holding their stocks an expectation of further higher prices in coming days.



As of 8th January 2022, Coriander price at the Kota benchmark market was reported at Rs.8,300/ctl; Rs.300/-ctl up from previous week. Last year same period it was Rs.5,500/-ctl.

Agriwatch Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of Rs.9,500 – Rs.10,000/- and Eagle variety is expected to increase to Rs.10,000 – Rs.10,500/-ctl. 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-Dec-21	30-Nov-21	30-Dec-20
Rajasthan	Kota Benchmark market	Eagle	-1.25	7900	8000	5600
		Eagle (Split)	Unch	8000	8000	5900
		Badami	-1.30	7600	7700	5300
		Badami (Split)	-1.28	7700	7800	5700
	Ramganj	Eagle	3.81	7500	7225	5650
		Eagle (Split)	3.81	7500	7225	5650
		Badami	3.91	7300	7025	5450
		Badami (Split)	3.91	7300	7025	5450
	Scooter		3.30	8600	8325	6950
	Baran	Eagle	1.32	7700	7600	5600
		Badami	2.74	7500	7300	5300
	Bhawani	Eagle	Unch	7500	7500	5500
		Badami	Unch	7200	7200	5300
		Scooter	Unch	7800	7800	5600
Madhya Pradesh	Guna	Badami	-1.35	7300	7400	5200
		Eagle	1.30	7800	7700	5600
		Scooter	Unch	8500	8500	6200
	Neemuch	Badami	1.35	7500	7400	5300
		Eagle	1.30	7800	7700	5500
Gujarat	Gondal	Badami	2.56	8005	7805	NA
		Eagle	6.03	8355	7880	NA
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	5.26	10000	9500	NA
		Eagle	5.00	10500	10000	NA
		Scooter	3.85	13500	13000	NA

Coriander Price Outlook (weekly Chart, Apr Contract)



Candlesticks chart pattern reveals bullish sentiment in the market. RSI moving up in the overbought zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Apr	9000	9500	10250	11500	11800
Monthly Trade Call		Call	Entry	T1	T2	SL
	Apr	Buy	Above 10200	10800	11000	9500

JEERA (CUMIN SEED)

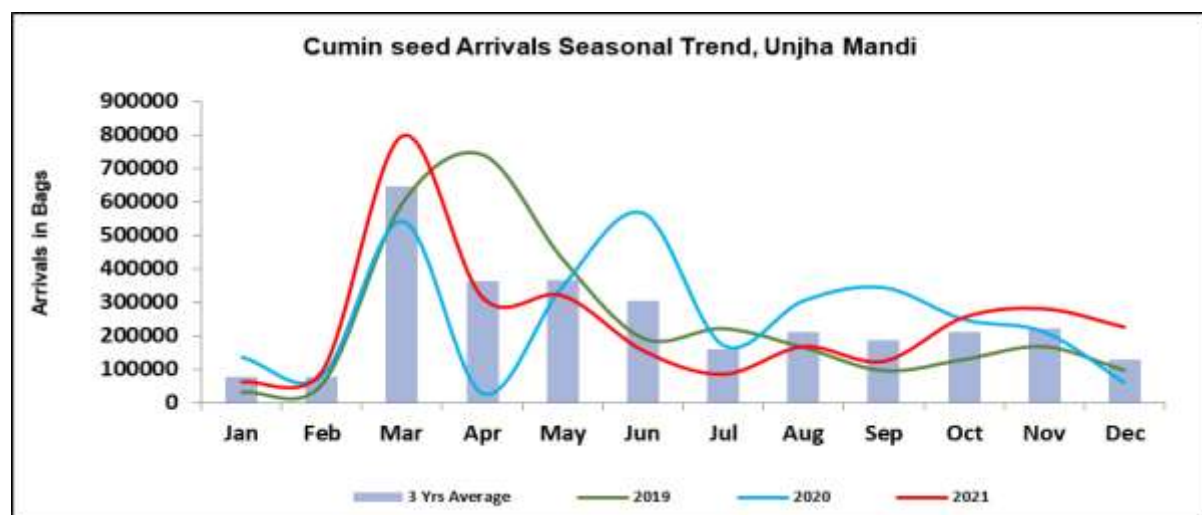
Spot Market Recap

- By and large firm sentiment was witnessed in the Jeera spot market during December.
- Jeera supply was reported down by 10% last week as farmers and stockists were holding their stocks on expectations of further higher price levels.
- Jeera sowing is completed in Gujarat and Rajasthan growing regions. As per Agriwatch estimates, Jeera sowing area is reported down by 15 - 20 percent compared to last year.
- *As per the Agriwatch production estimate (first advance), Jeera production for 2022-23 (marketing year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).*
- Currently weather is favourable and standing crops are reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crops.
- According to Gujarat Agri. Dept, as on 03rd January 2022, 307,135 hectares as compared to last year same period 466,162 hectares.
- *Buyers are likely to remain active in the spot market from current price levels. We expect, new Jeera when it will enter from February onwards likely to open at higher prices.*

Monthly Jeera Arrival Scenario:

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Gujarat	Unjha	-19.64	2,25,000	2,80,000	61,000
	Rajkot *	-16.71	21190	25440	13673
	Patan*	18.68	1455	1226	2998
	Dhrol *	-23.19	212	276	120
	Gondal	-8.23	29088	31695	26000
Rajasthan	Jodhpur	9.65	28400	25900	12500
	Merta City	20.09	27500	22900	32450
	Nagaur	390.24	20100	4100	11050
	Anandpur Kalu	92.31	1250	650	1190
Total		-9.69	3,54,195	3,92,187	1,60,981
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 31st December 2021, jeera arrivals reported 151,032 MT compared to last year same period of 155,077 MT, down by 2.61%. This is partly attributed to the market being closed for lockdown from 23 March to 27 April last year.

Jeera Price Scenario


As of 10th January 2022, Jeera NCDEX quality prices were reported at Rs.17,050/-qtl- Rs.300/-qtl up from previous week. Last year same period it was Rs.13,800/qtl.

Spot Prices Monthly Change

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)						
State	Centre	Grade	% Change Over Previous Month	Today 30-Dec-21	Week Ago 30-Nov-21	Month Ago 30-Dec-20
Gujarat	Unjha Benchmark market	Local	2.07	14800	14500	12600
		NCDEX Quality	1.88	16300	16000	13900
		Poojari type /Machine Cut	1.76	17300	17000	14600
	Mundra Port (FOR)	1% Singapore	1.25	16200	16000	13300
		2% Singapore	1.27	15950	15750	13050
		1 % European	1.21	16700	16500	13800
		2% European	1.23	16450	16250	13550
	Rajkot	Local	4.34	15500	14855	12275
	Patan	Local	2.95	15705	15255	12060
	Dhrol	Local	10.98	14400	12975	11375
Rajasthan	Gondal	Local	3.31	15605	15105	12500
	Jodhpur	Local	-2.50	15600	16000	12400
	Merta City	Local	-1.25	15800	16000	13200
	Nagaur	Local	-0.65	15400	15500	13200
Delhi	New Delhi	Anandpur Kalu	Unch	15500	15500	13000
		Ganesh	1.82	16800	16500	14400
		Poojari type / Machine Cut	6.40	18300	17200	15500

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



Candlesticks chart pattern indicates bullish sentiment in the market. RSI moving up in the overbought zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	Mar	17000	17500	17925	18900	19500
Monthly Trade Call		Call	Entry	T1	T2	SL
	Mar	Buy	Above 18000	18600	18800	17500

BLACK PEPPER

Spot Market Recap

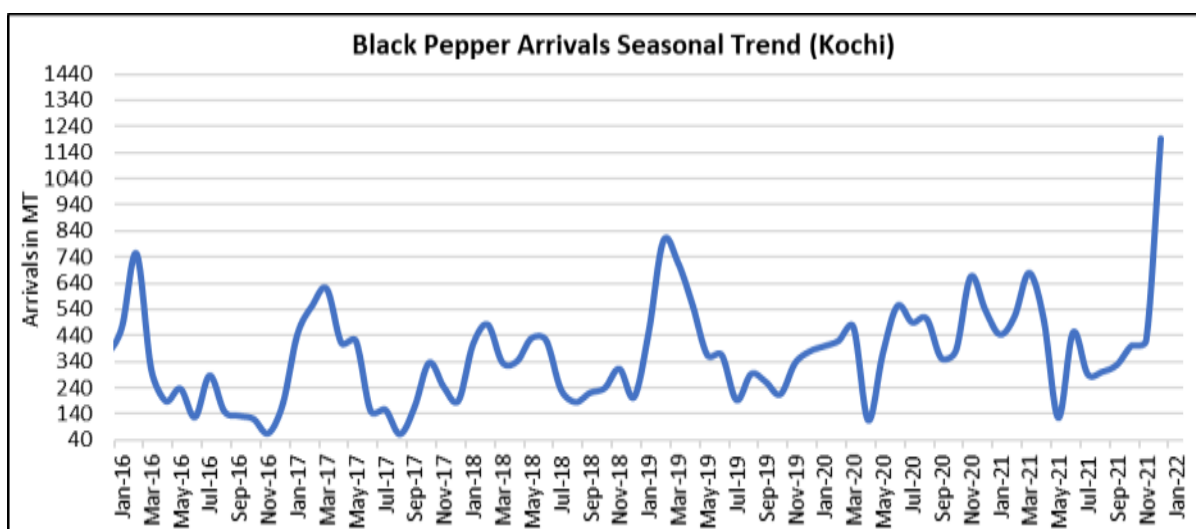
- Weak sentiment was witnessed in the pepper spot market during December.
- Higher arrivals of imported pepper from Sri Lanka have capped the domestic pepper price in India.
- Total black pepper imports into India from Sri Lanka between January 2021 and November 2021 were 8,961 tonnes, more than double the 4,017 tonnes in 2020 and nearly three times higher than 3,144 tonnes in the same period of 2019.
- We expect, Indian prices likely to take support buyers may active from lower prices level.
- Agriwatch expects, black pepper prices likely to go up further (for the long term it may be around Rs.60,000 to 65,000/-qtl) as other producing countries new crop arrivals are likely to start from March in Vietnam and expected lower production. So, domestic as well as international buyers are looking for Indian variety.
- Lower production expectations supported the domestic pepper prices. As per current situations, Agriwatch expects India's pepper production for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.
- Vietnam Black pepper exports in the first 11 months of 2021 reached 184,000 tons, worth approximately 620 million USD, down 15.9% in volume, but up 31.1% in value over the same period in 2020.

Monthly Black Pepper Arrival Scenario

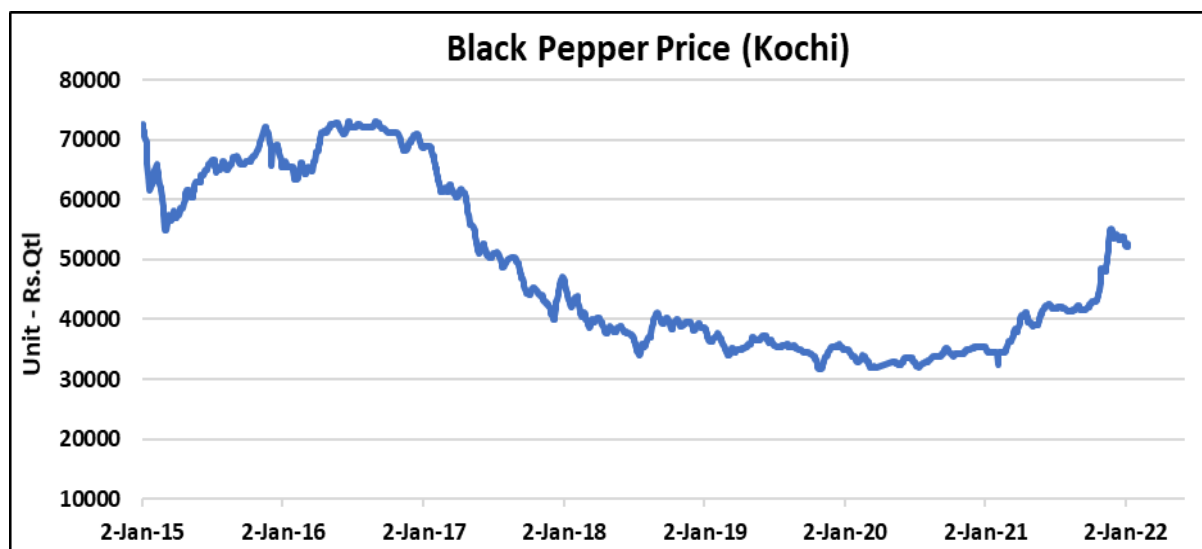
Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Kerala	Kochi	183.25	1192.5	421	538
Total		183.25	1192.5	421	538

Unit – Ton

Current year, from 1st January 2021 to 31st December 2021, Black pepper supply reported 5649.5 tons compared to last year it was 5,261 tons, down by 13.96%.



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



As on 08th January 2022, black pepper prices are moving at Rs.52,500/-qtl. up by Rs.400/-qtl from last week. Last year same period it was Rs.34,600/-qtl.

Black Spot Price Outlook (Kochi, Garbled)

Currently, black pepper (Garbled) prices are moving at Rs.52,900/-qtl. We expect prices to move in a range between Rs.54,000 – 54,500/-qtl. for next month.

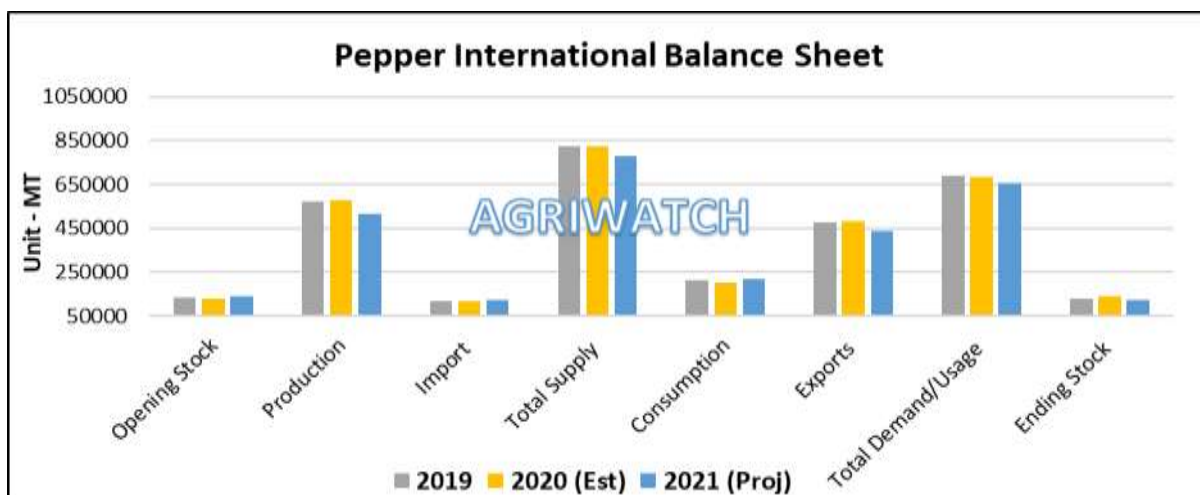
International Scenario

Vietnam Pepper price today (January 10) continued the strong decline with an adjustment of 1,000 - 2,000 VND/kg compared to the end of last week. In which, the highest price recorded is 80,000 VND/kg. According to the survey, today's pepper price continues to decrease by 1,000-2,000 VND/kg on a large scale. Specifically, the two provinces of Gia Lai and Dong Nai decreased by 2,000 VND/kg and 1,000 VND/kg, respectively, to VND 77,000/kg and VND 77,500/kg, respectively. After that, the two provinces of Dak Lak and Dak Nong left the mark of 80,000 VND/kg, together reducing 2,000 VND/kg to the same level of 78,000 VND/kg. Similarly, the two provinces of Binh Phuoc and Ba Ria - Vung Tau respectively adjusted their transactions to 79,000 VND/kg and 80,000 VND/kg, down 1,000 VND/kg.

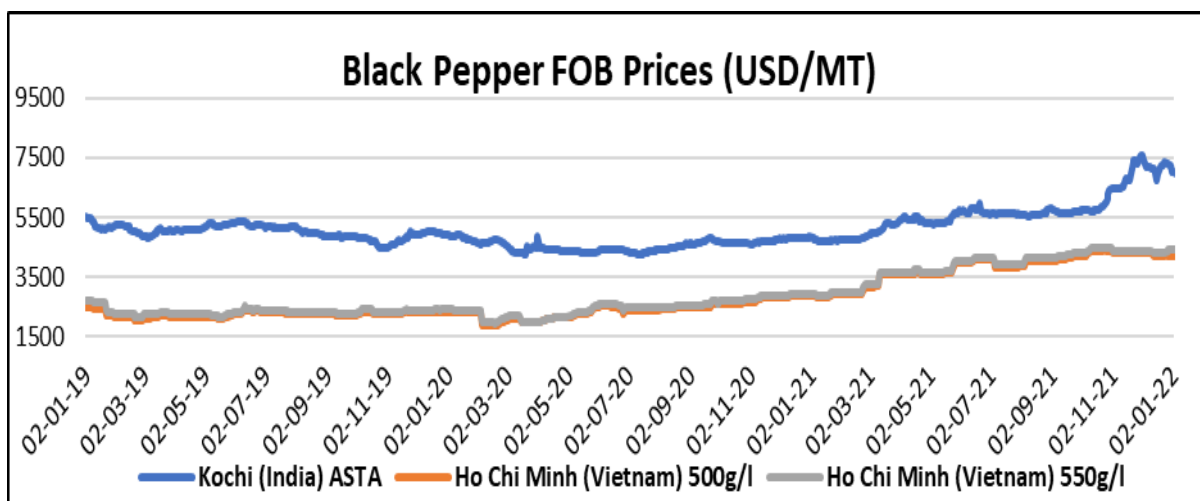
As per VPA, it is forecasted that in 2022, world pepper prices will continue to be supported due to scarce supply due to crop failure in main producing countries, according to the latest report from the Import-Export Department (Ministry of Industry and Trade) Vietnam. According to the World Pepper Association (IPC), Brazil is currently the only country with an increase in supply due to the harvest in the north of the country, while other countries are in short supply.

News about the new crop of Vietnam is not very positive, so customers may switch to buy more Brazilian pepper due to better freight rates. One of the important factors affecting pepper prices is the lower-than-expected demand of the Chinese market in the last months of this year. According to the Vietnam Pepper Association, the amount of pepper that China bought from Vietnam in October and November was much lower than the average of the last months of the previous year, reaching 546 and 463 tons, respectively. by 6 - 12% compared to the same period last year.

As per trade sources, the global black pepper market is expected to grow from \$3.9 billion in 2020 to nearly \$6 billion in 2028, representing an average growth rate of 5.5% over the period. period 2021-2028. World pepper prices will continue to trend up due to increased demand at the end of the year, while supply is limited due to reduced output and difficulties in transportation, according to the latest report from the Import-Export Department. Ministry of Industry and Trade).



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



As on 10th January, Kochi ASTA moving at 7,056 USD/MT, up by 13 USD/MT.

- Ho Chi Minh (Vietnam) 500g/l moving at 4,200 USD/MT,

- Ho Chi Minh (Vietnam) 550g/l moving at 4,400 USD/MT, steady from last week. 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-Dec-21	30-Nov-21	30-Dec-20
Kerala	Kochi Benchmark market	Ungarbled	-1.74	50900	51800	33400
		Garbled	-1.67	52900	53800	35400
Karnataka	Chikkamagaluru	Ungarbled	-3.77	51000	53000	34800
Delhi	New Delhi	Unpolished	-10.71	50000	56000	37000
		550 GL	-13.33	52000	60000	37000
		Number 11.5	-13.33	52000	60000	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
01/12/21	4400	7586	4499	5200	4290	4390
07/12/21	4400	7203	3748	5200	4290	4390
14/12/21	4400	7035	4421	5200	4190	4290
21/12/21	4400	7226	4420	5200	4190	4290
28/12/21	4100	7310	4415	5200	4200	4400
05/01/22	4100	7012	4296	5200	4200	4400

CARDAMOM

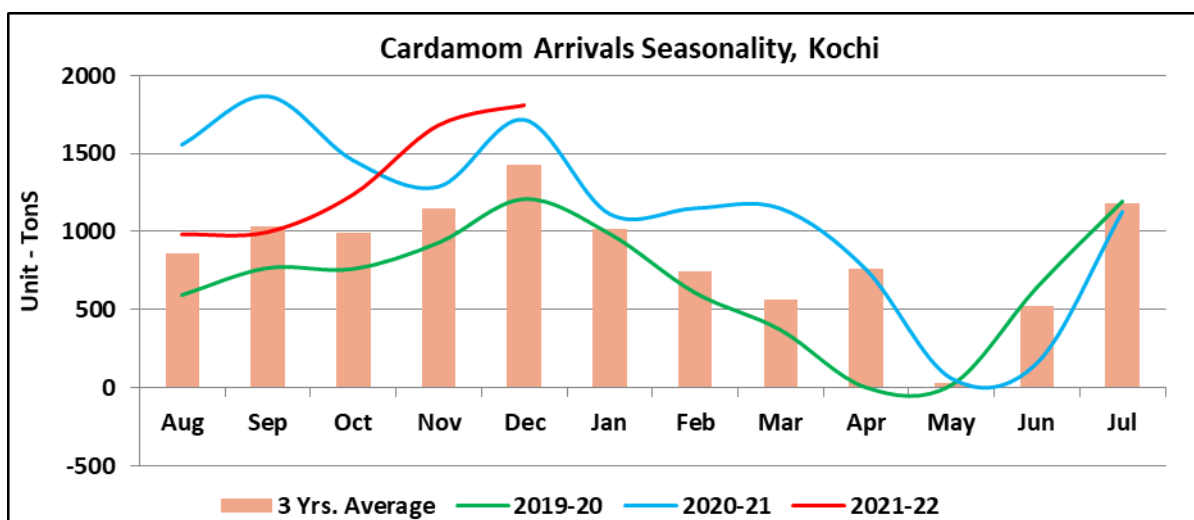
Spot Market Recap

- Weak sentiment was witnessed in the small Cardamom spot market during December.
- Cardamom buyers were inactive in the spot market due to increased supply.
- Due to floods in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported till now.
- Fourth round picking activity started in December first week, it will end soon.
- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.

Monthly Cardamom Arrival Scenario:

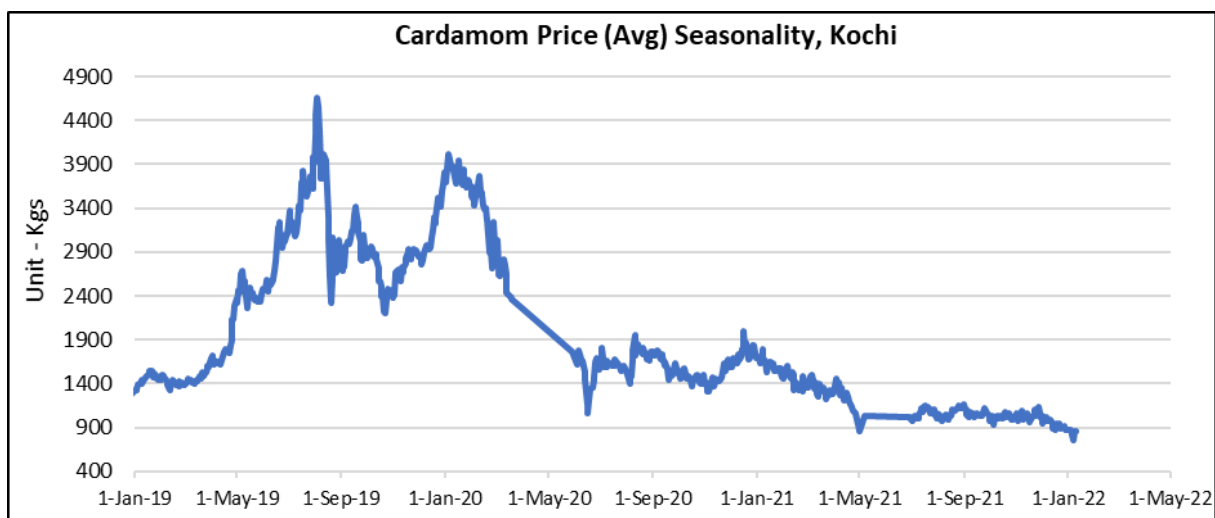
Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Month	Current Month	Last Month	Previous Year
			Dec.21	Nov.21	Dec.20
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	7.60	18,05,572	16,78,107	17,16,070
	Total	7.60	18,05,572	16,78,107	17,16,070

Unit – Kgs



During December, supply was reported up by 8% as new crop supply continued into the market.

New Cardamom supply continued into the market. In the current season which was officially started from 1st August 2021 to 31st December 2021 arrivals reported 6,696 tons, last year same period it was 7,881 tons, down by 7.38% as planters slowly releasing their produce, they are expecting higher prices for releasing their produce.



As of 10th January, at Idukki auction centre prices are moving at Rs.851/-kgs, down by Rs.26/-kgs from last week. 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.800 – 950/-kgs.

Prices Monthly Change

Small Cardamom Spot Market Prices: (Rs/Kg)						
State	Centre	Grade	% Change Over Previous Month	Today	Week Ago	Month Ago
				30-Dec-21	30-Nov-21	30-Dec-20
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam , Kumily, Santhanpara & Bodinayakanur	Max price	-12.21	1316	1499	2197
		Avg. Price	-12.36	878	1002	1688
Delhi	New Delhi	Medium	-7.32	950	1025	1800
		6.5 (Bold)	-6.67	1050	1125	1900
		7 (Bold)	-6.12	1150	1225	2000
		7.5 (Bold)	-5.45	1300	1375	2100
		8 (Bold)	-4.62	1550	1625	2400
Large Cardamom Spot Market Prices: (Rs/Kg)						
Sikkim	Singtam	Badadana	-2.37	659	675	443
	Singtam	Chotadana	-5.69	613	650	400
	Gangtok	Badadana	-10.00	675	750	450
	Gangtok	Chotadana	-14.81	575	675	375
West Bengal	Siliguri	Badadana	-3.87	745	775	575
	Siliguri	Chotadana	-5.78	636	675	527

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