

Cardamom exports to Gulf picking up pace

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Declining prices and the ensuing Ramadan demand seem to have prompted overseas buyers of cardamom. This is evident from the procurement of 25 per cent of the commodity by exporters, out of the 32 tonnes offered in the morning auctions at Bodinayakanur on Monday.

The recent price drop is an opportunity to explore the Gulf markets. With rates coming down, the price difference with the Guatemalan variety in the Gulf markets is now \$5 per kg as against \$10 earlier, traders said, adding that the downward price trend is expected to provide market stability and fetch more export revenue.

Cardamom exports from India up to December was only 500 tonnes because of high prices of the commodity as against 1,300 tonnes in the previous year, they said.

The surge in export demand can be linked to dropping prices and the upcoming festival season in GCC countries.

Since the festival period this year falls in May, exporters would start procuring the commodity in March and April. Indian capsules are in great demand in Gulf countries because of its superior quality.