

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Black pepper spot market on Friday.
- Vietnam initial estimate of the 2023 crop production is around 200,000-210,000 tons, an increase of about 10-15% compared to 2022. Harvesting season in Vietnam is March-May.
- In 2022, Brazil pepper output was around 98,000 tons compared to previous year's around 88,000 tons. Harvesting season - August-Oct.
- Indonesia's crop production in 2023 is anticipated to be around 48,000 tonnes, which is lower than the previous year's production of 52,000 tonnes. Harvesting season - July-Oct.
- In 2023, Sri Lanka's output is expected to be around 19,500 tons, lower than last year's 20,400 tons. Harvesting season - March to June.
- World pepper production in 2023 is forecast around 539,850 Mt up from 521,000 Mt in 2022.

Previous Update:

- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-Mar-23	23-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	48000	48000	Unch
Delhi	New Delhi	Unpolished	NA	55000	-
		550 GL	55000	55000	Unch
		Number 11.5	58000	58500	-500
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-Mar-23	23-Mar-23	Change
Kerala	Kochi	Arrivals	46.5	30	16.5
		Off-take	46.5	30	16.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
17-03-23	2950	6170	3497	4900	3325	3375
20-03-23	2950	6170	3495	4900	3325	3375
21-03-23	2950	6170	3500	4900	3325	3375
22-03-23	2950	6170	3500	4900	3325	3375
23-03-23	2950	6170	3500	4900	3325	3375
24-03-23	2950	6158	3537	4900	3325	3375

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