

Weather Update: - It is anticipated that the 2023 monsoon season will be below normal, amounting to approximately 94% of the Long Period Average (LPA) of 868.6mm, for the four-month period from June to September.

- There is no likelihood of excessive rainfall (seasonal rainfall more than 110% of LPA), and only a 15% chance of above-normal rainfall (seasonal rainfall between 105-110% of LPA).
- Meanwhile, there is a 25% chance of normal rainfall (seasonal rainfall between 96-104% of LPA), a 40% chance of below-normal rainfall (seasonal rainfall between 90-96% of LPA), and a 20% chance of drought (seasonal rainfall below 90% of LPA).

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Tuesday.
- According to the International Pepper Association as on 10th April the world pepper price compared to April 7 is as follows:
 - – Lampung black pepper (Indonesia): at \$3,605/ton, up 0.9%
 - – Brazilian black pepper ASTA 570: at 2,950 USD/ton, unchanged
 - – Kuching black pepper (Malaysia) ASTA: at \$4,900/ton, unchanged
 - – Muntok white pepper: at \$6,056/ton, up 0.15%
 - – Malaysian white pepper ASTA: at \$7,300/ton, unchanged
- On April 11th, Vietnam's pepper prices showed variations within the range of 63,000 - 65,500 VND/kg. Pepper from Gia Lai and Dong Nai was traded at 63,000 VND/kg and 63,500 VND/kg, respectively, while in Dak Lak and Dak Nong, it was priced at 64,000 VND/kg. In Binh Phuoc and Ba Ria - Vung Tau, pepper was traded at 65,000 VND/kg and 65,500 VND/kg, respectively.

Previous Update:

- World pepper production in 2023 is forecast around 539,850 Mt up from 521,000 Mt in 2022.
- 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	11-Apr-23	10-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48500	48600	-100
		Garbled	50500	50600	-100
Karnataka	Chikmagalur	Ungarbled	49000	49500	-500
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-Apr-23	10-Apr-23	Change
Kerala	Kochi	Arrivals	73	28	45
		Off-take	73	28	45

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
04-04-23	2950	6182	3603	4900	3225	3275
05-04-23	2950	6182	3598	4900	3225	3275
06-04-23	2950	6182	3596	4900	3225	3275
07-04-23	2950	6191	3595	4900	3225	3275
10-04-23	2950	6191	3605	4900	3225	3275
11-04-23	2950	6191	3609	4900	3225	3275

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