

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Monday.
- The latest trading information shows that the price range for pepper in Vietnam is between 64,000 to 67,000 VND per kilogram. The province of Gia Lai recorded the lowest price of 64,000 VND/kg over the weekend, while Dong Nai province traded at 64,500 VND/kg. In Dak Lak and Dak Nong, the price for pepper was 65,000 VND/kg, while in Binh Phuoc and Ba Ria - Vung Tau, the prices were 66,000 VND/kg and 67,000 VND/kg, respectively.
- As per the Vietnam Pepper Association (VPA), approximately 70% of the pepper farming areas in Vietnam have already been harvested by mid-March 2023. Despite this, both planters and stockists are holding onto their pepper stocks instead of selling them immediately, as they anticipate higher prices in the near future. Some are only selling their stocks to meet their basic requirements.
- Sources suggest that pepper production in Vietnam has drastically reduced due to the decline in planting areas and crop losses. As a result, stockists are hoarding the remaining pepper stocks, expecting the prices to surge. Additionally, they are anticipating a surge in demand from China in the forthcoming days.

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	24-Apr-23	22-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48100	Closed	-
		Garbled	50100	Closed	-
Karnataka	Chikmagalur	Ungarbled	48200	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	53000	53000	Unch
		Number 11.5	55000	55000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-Apr-23	22-Apr-23	Change
Kerala	Kochi	Arrivals	24.5	Closed	-
		Off-take	24.5	Closed	-

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
14-04-23	2950	6191	3663	4900	3225	3275
17-04-23	2950	6192	3560	4900	3225	3275
18-04-23	2950	6192	3540	4900	3225	3275
19-04-23	2950	6192	3625	4900	3225	3275
20-04-23	2950	6192	3625	4900	3225	3275
21-04-23	2950	6138	-	-	3275	3325

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