

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Wednesday.
- 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:

- 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.
- 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	26-Apr-23	25-Apr-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48300	48200	100
		Garbled	50200	50200	Unch
Karnataka	Chikmagalur	Ungarbled	48500	48200	300
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	26-Apr-23	25-Apr-23	Change
Kerala	Kochi	Arrivals	30.5	26.5	4
		Off-take	30.5	26.5	4

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
26-04-23	2950	-	-	4900	3275	3325

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