

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- Vietnam Pepper price as on last trade went sideways on a large scale in the domestic market. The current highest price is 69,500 VND/kg in Ba Ria - Vung Tau province. Vietnam pepper prices in key provinces in the country are still steady in the range of 67,000 - 69,500 VND/kg. In which, Gia Lai and Dong Nai provinces are traded at 67,000 VND/kg. In Dak Lak and Dak Nong at 68,000 VND/kg, in Binh Phuoc and Ba Ria - Vung Tau were stable at 69,000 VND/kg and 69,500 VND/kg respectively. Vietnam pepper prices have had an impressive increase in the context that the Chinese market continues to increase buying demand, along with demand from the US and EU markets.
- According to the preliminary data report of Vietnam Customs, pepper exports in the first 17 days of April 2023 reached 14,464 tons, bringing exports in more than three months. Current year to 89,795 tons, up 39.27% in volume and 8.59% in value over the same period in 2022.
- The average export price of pepper in the period was recorded at USD 3,048/ton, up 2.35% compared to the average export price of March 2023.
- During April 2023, Vietnam will be able to export 25,000-30,000 tons, bringing the total export volume from January to April 2023 to 102,000-107,000 tons, expected to be higher than the recorded 79,410 tons in the same period last year.

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 | 02-May-23 | 01-May-23 | Change |
| Kerala | Kochi Benchmark market | Ungarbled | 48700 | Closed | - |
| | | Garbled | 50700 | Closed | - |
| Karnataka | Chikmagalur | Ungarbled | 49000 | 49000 | Unch |
| 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 | 02-May-23 | 01-May-23 | Change |
| Kerala | Kochi | Arrivals | 32.5 | Closed | - |
| | | Off-take | 32.5 | 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 |
| 20-04-23 | 2950 | 6192 | 3625 | 4900 | 3225 | 3275 |
| 21-04-23 | 2950 | 6138 | 3550 | 4900 | 3275 | 3325 |
| 26-04-23 | 2950 | 6127 | 3550 | 4900 | 3275 | 3325 |
| 27-04-23 | 2950 | 6127 | 3565 | 4900 | 3275 | 3325 |
| 28-04-23 | 2950 | 6127 | 3587 | 4900 | 3275 | 3325 |
| 02-05-23 | 2950 | - | - | 4900 | 3275 | 3325 |

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