

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper Delhi spot markets on Wednesday.
- 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	03-May-23	02-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48700	100
		Garbled	50800	50700	100
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	03-May-23	02-May-23	Change
Kerala	Kochi	Arrivals	49.5	32.5	17
		Off-take	49.5	32.5	17

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
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	-	3499	4900	3275	3325
03-05-23	2950	-	3498	4900	3275	3325