

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Wednesday.
- World pepper price today decreased slightly in Indonesia but is flat in other countries which is as follows:
 - Accordingly, the price of Lampung black pepper in Indonesia decreased by 0.31%; about 3,564 USD/ton. And the price of Muntok white pepper in this country decreased slightly by 0.33%; about 6,041 USD/ton.
 - Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton.
 - For the Brazilian market, the price of black pepper ASTA 570 is at \$2,950/ton.
 - In Vietnam, the export price of black pepper of 500 and 550 g/l is at 3,500 and 3,600 USD/ton, respectively. Export price of white pepper is at USD 5,000/ton.
- Vietnam's domestic pepper prices have surged by 1,000 VND/kg on May 10th, 2023, trading at a range of 73,000 to 76,000 VND/kg. Dak Lak and Dak Nong regions have experienced a rise to 74,000 VND/kg, while Gia Lai is trading at 73,000 VND/kg. Furthermore, Dong Nai has witnessed a sharp increase, at 73,500 VND/kg, and Ba Ria - Vung Tau has surged to 76,000 VND/kg. Binh Phuoc pepper is trading at 75,500 VND/kg. Despite a slight decline in Indonesia, Vietnam's domestic pepper prices continue to rise strongly, reaching a peak of 76,000 VND/kg.
- Vietnam's pepper exports in April 2023 totaled 26,291 tons, consisting of 23,760 tons of black pepper and 2,531 tons of white pepper, according to a recent report by the Vietnam Pepper and Spices Association (VPSA). This marked a 26.8% decline in export volume from the previous month. In April, the average export price of black pepper was \$3,455/ton, and white pepper was \$4,869/ton. China remained Vietnam's main pepper import market, with 9,995 tons imported, but this was a sharp drop of 36.4% from the previous month. While pepper exports to the US declined by 20%, exports to countries such as India, UAE, Thailand, and the Philippines also decreased. However, Vietnam saw an increase in pepper exports to markets like Germany, Netherlands, UK, and Turkey.

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	10-May-23	09-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48600	Unch
		Garbled	50600	50600	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
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	10-May-23	09-May-23	Change
Kerala	Kochi	Arrivals	22.5	41.5	-19
		Off-take	22.5	41.5	-19

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			
04-05-23	2950	6129	3516	4900	3275	3325
05-05-23	2950	6129	3506	4900	3275	3325
08-05-23	2950	6083	3575	4900	3500	3600
09-05-23	2950	6083	3564	4900	3500	3600
10-05-23	2950	6083	3566	4900	3500	3600

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