

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Monday.
- On May 29, 2023, the price of pepper in Vietnam experienced another increase in the domestic market due to its demand in the global market, hence currently trading within the range of 71,500 VND/kg to 74,000 VND/kg. The lowest price was observed in Gia Lai and Dong Nai at 71,500 VND/kg, representing a 1,000 VND/kg increase compared to the previous session of the last week. Meanwhile, in Dak Lak and Dak Nong, the price stood at 73,000 VND/kg, also reflecting a 1,000 VND/kg increase. Similarly, in Binh Phuoc and Ba Ria - Vung Tau, there was an increase of 1,000 VND/kg and 500 VND/kg, respectively, resulting in prices of 73,500 VND/kg and 74,000 VND/kg.
- Due to strong Black Pepper supply from all the producing centres in the global market, its Indian prices in the past one year have remained stable in the range of INR 50,500-51,300 per quintal due to the normal export demand, driven by the better Indian quality among all.
- AgriWatch anticipates that prices will continue to remain stable in the ongoing week in the expectation of comparatively lower arrivals in the market. It is expected that planters and stockists will refrain from releasing their stocks in large quantities to maintain prices at comfortable levels.

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	29-May-23	27-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49100	49200	-100
		Garbled	51100	51200	-100
Karnataka	Chikmagalur	Ungarbled	50500	Closed	-
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	29-May-23	27-May-23	Change
Kerala	Kochi	Arrivals	36.5	17.5	19
		Off-take	36.5	17.5	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			
23-05-23	2950	6026	3611	4900	3500	3600
24-05-23	2950	6026	3605	4900	3500	3600
25-05-23	2950	6026	3553	4900	3500	3600
26-05-23	2950	6112	3592	4900	3500	3600
29-05-23	2950	6112	3588	4900	3500	3600

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