

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Black pepper spot markets on Tuesday.
- Increased availability of imported pepper in the spot markets put pressure on domestic prices. Buyers are reported inactive in the spot markets due to continuous supply.
- On June 6th, 2023, the price of Vietnam Pepper witnessed a decrease ranging from 500 to 1,000 VND/kg, with trading prices ranging between 71,000 and 74,000 VND/kg. In specific regions, there were significant drops in prices: Dak Lak and Dak Nong experienced a sharp decline to 72,500 VND/kg; Gia Lai decreased by 1,000 VND/kg, trading at 71,000 VND/kg; Dong Nai saw a sharp drop, with purchases made at 71,500 VND/kg; Ba Ria - Vung Tau witnessed a sharp decline to 74,000 VND/kg; and Binh Phuoc recorded a pepper price traded down to 73,500 VND/kg.
- In April, Vietnam's imports of pepper from other producing countries amounted to 2,370 tonnes, reflecting a decrease of 36.2% compared to the previous month. Among the pepper suppliers to Vietnam, Brazil emerged as the largest with a supply of 6,417 tonnes, experiencing a significant increase of 63.9% during the same period and capturing 63% of the market share. On the other hand, Vietnam's pepper imports from Cambodia and Indonesia witnessed decreases of 63.6% and 34.1%, amounting to 1,715 tonnes and 1,222 tonnes, respectively.

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	06-Jun-23	05-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	50000	-500
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	06-Jun-23	05-Jun-23	Change
Kerala	Kochi	Arrivals	35.5	31	4.5
		Off-take	35.5	31	4.5

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
30-05-23	2950	6112	3589	4900	3500	3600
31-05-23	3350	6112	3581	4900	3500	3600
01-06-23	3350	6112	-	4900	3500	3600
02-06-23	3350	6112	-	4900	3500	3600
05-06-23	3350	6112	3762	-	3500	3600

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