

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Wednesday.
- 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.
- The projected pepper production in Indonesia for 2023 is expected to be approximately 55,000 tonnes, which is 10,000 tonnes lower than the 2022 crop of 65,000 tonnes. Indonesian pepper farmers are currently shifting their focus to coffee cultivation due to more favorable coffee prices, resulting in a decreased interest in pepper production. In terms of global pepper production, the estimates for 2022 indicate a total output of 537 thousand tonnes, representing a 2% decline compared to 2021. This decline can be attributed primarily to reduced production in Indonesia and Vietnam. Looking ahead, it is forecasted that global pepper production in 2023 will continue to decrease by approximately 1% compared to 2022, amounting to around 531 thousand tonnes.

#### 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	14-Jun-23	13-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	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	14-Jun-23	13-Jun-23	Change
Kerala	Kochi	Arrivals	16.5	26.5	-10
		Off-take	16.5	26.5	-10

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
08-06-23	3350	6112	3758	4900	3500	3600
09-06-23	3350	6112	3771	4900	3500	3600
12-06-23	3350	6154	3766	4900	3500	3600
13-06-23	3350	6154	3767	4900	3500	3600
14-06-23	3350	6154	3760	4900	3500	3600

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