

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- 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.
- As on latest trade, the Vietnam price range stands at 71,000-74,000 VND/kg. In Dak Lak and Dak Nong, the price remains at 72,500 VND/kg. In Gia Lai, the price remains steady at 71,000 VND/kg. Meanwhile, in Dong Nai, the purchasing price stands at 71,500 VND/kg. In Ba Ria - Vung Tau, the price remains unchanged at 74,000 VND/kg. Lastly, in Binh Phuoc, the price for pepper stands at 73,500 VND/kg.
- The Lampung black pepper in Indonesia has experienced a decrease of 0.19%, bringing its price to \$3,760 per tonne. Similarly, the price of Muntok white pepper has also decreased by 0.19% and now stands at \$6,221 per tonne. In Malaysia, the Kuching ASTA black pepper price remains stable at \$4,900 per tonne, while ASTA white pepper is priced at \$7,300 per tonne. Moving to the Brazilian market, the price of black pepper ASTA 570 is currently set at \$2,950 per tonne. In Vietnam, the export prices for black pepper with 500 g/l and 550 g/l quality are \$3,500 and \$3,600 per tonne, respectively. The export price for white pepper is reported at \$5,000 per tonne.
- During the period from January to April 2023, Vietnam remained the largest import market for pepper from Brazil, with a total import volume of 5,378 tons. This represents a slight increase of 0.5% compared to the same period last year. On the other hand, Brazil experienced a significant decline in pepper exports to the United States and Europe. Specifically, exports to the US decreased by 88.9%, while Germany saw a decline of 74.3%, and France experienced a decrease of 34.1%, among others.

#### 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	16-Jun-23	15-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	16-Jun-23	15-Jun-23	Change
Kerala	Kochi	Arrivals	26	13	13
		Off-take	26	13	13

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			
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
15-06-23	3350	6154	3760	4900	3500	3600
16-06-23	3350	6154	3748	4900	3500	3600

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