

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- 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.
- Based on the International Pepper Association (IPC) report on June 26th, the following pepper prices were observed:
  - Lampung black pepper (Indonesia) traded at \$3,735/tonne, showing no change compared to the previous trading day.
  - Brazilian black pepper ASTA 570 maintained a steady price of \$2,950/tonne.
  - Kuching black pepper (Malaysia) ASTA remained unchanged at \$4,900/tonne.
  - Muntok white pepper retained its price at \$6,168/tonne, without any changes.
  - Malaysian white pepper ASTA was reported at \$7,300/tonne, showing no change.
- On the 27th of June, Vietnam's pepper prices exhibited a consistent trend in the local market, remaining relatively stable. The highest recorded prices were 71,500 VND/kg in Ba Ria - Vung Tau province. Pepper prices traded within a range of 69,000 VND/kg to 71,500 VND/kg. In Gia Lai and Dong Nai provinces, prices remained unchanged at 69,000 VND/kg and 69,500 VND/kg, respectively. Similarly, Dak Lak and Dak Nong provinces maintained a price of 70,000 VND/kg for their pepper. Binh Phuoc and Ba Ria - Vung Tau provinces also experienced price stability, with pepper trading at 71,000 VND/kg and 71,500 VND/kg, 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	27-Jun-23	26-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	27-Jun-23	26-Jun-23	Change
Kerala	Kochi	Arrivals	17.5	34	-16.5
		Off-take	17.5	34	-16.5

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
21-06-23	3350	6183	3739	4900	3500	3600
22-06-23	3350	6183	3739	4900	3500	3600
23-06-23	3350	6183	3755	4900	3500	3600
26-06-23	3350	6198	3735	4900	3500	3600
27-06-23	3200	6198	3728	4900	3500	3600

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