

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- Lower supply in the spot markets supported the prices in the spot market.
- Vietnam Pepper price as on 4th July 2023 went sideways in the domestic market. Currently, pepper price trading at 66,500 - 70,000 VND/kg. In Gia Lai lowest price with 66,500 VND/kg. In Dong Nai, Dak Lak and Dak Nong, pepper is trading at 67,500 VND/kg. Similarly, pepper prices in Binh Phuoc and Ba Ria - Vung Tau are also traded at 69,000 VND/kg and 70,000 VND/kg respectively.

Previous Update:

- 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 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	04-Jul-23	03-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	48900	100
		Garbled	51000	50900	100
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	04-Jul-23	03-Jul-23	Change
Kerala	Kochi	Arrivals	22.5	36	-13.5
		Off-take	22.5	36	-13.5

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
27-06-23	3200	6198	3728	4900	3500	3600
28-06-23	3200	6198	3734	4900	3500	3600
29-06-23	3200	6198	3734	4900	3500	3600
30-06-23	3200	6198	3734	4900	3500	3600
03-07-23	3050	6198	3726	4900	3500	3600
04-07-23	3050	--	3730	4900	3500	3600

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