

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Monday.
- On improved export demand due to upcoming festivals, prices reported firm today and it is expected that market prices and supply will trade on higher side on improved demand this month.
- IPC's forecast indicates that Brazil's pepper production in 2023 is expected to decrease by 8% compared to the previous year, reaching approximately 106 thousand tonnes. This accounts for about 21% of the global pepper production. In 2022, Indonesia witnessed the highest decrease in output, with a decline of around 22% compared to 2021. IPC projects a further 15% decrease in pepper production for Indonesia in 2023.
- In Vietnam, the harvest has essentially concluded in early May, while Cambodia is currently experiencing its peak harvest season. Harvests in Indonesia, Malaysia, and southern Brazil are also underway.
- As for Malaysia, pepper production in 2023 is forecasted to reach 23,000 tonnes, reflecting a 5% increase compared to the previous year. Alongside the increase in output, IPC predicts that Malaysia's pepper exports will also rise this year.

#### 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	10-Jul-23	08-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49400	100
		Garbled	51500	51400	100
Karnataka	Chikmagalur	Ungarbled	51000	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	55000	55000	Unch
		Number 11.5	57000	57000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-Jul-23	08-Jul-23	Change
Kerala	Kochi	Arrivals	21.5	9	12.5
		Off-take	21.5	9	12.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
06-07-23	3050	6193	3719	4900	3500	3600
10-07-23	3050	6187	3687	4900	3500	3600

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.