

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- 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	11-Jul-23	10-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49500	100
		Garbled	51600	51500	100
Karnataka	Chikmagalur	Ungarbled	51000	51000	Unch
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	11-Jul-23	10-Jul-23	Change
Kerala	Kochi	Arrivals	30	21.5	8.5
		Off-take	30	21.5	8.5

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			
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
11-07-23	3050	6187	3694	4900	3500	3600

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