

### 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.
- According to the Import-Export Department of the Ministry of Industry and Trade in Vietnam, the estimated figures for June 2023 indicate a decrease in pepper exports by 13.6% in volume compared to the same month in 2022. However, there was a 3.4% increase in volume compared to June 2022. In the period from January to June 2023, Vietnam's pepper exports reached an estimated 156,000 tonnes, showing a significant increase of 26.6% in volume compared to the corresponding period of the previous year.
- During June 2023, the average export price of Vietnamese pepper was estimated at \$3,667 per tonne. This reflects an 18.1% increase compared to May 2023 but a decline of 11.3% when compared to June 2022. Similarly, for the first six months of the current year, the average export price of Vietnam's pepper was estimated at \$3,184 per tonne. This represents a significant decrease of 29.7% when compared to the same period in 2022.
- As of July 17th, 2023, the prices of pepper in the domestic market of Vietnam have remained relatively stable, showing sideways movement on a significant scale. Currently, the trading range for pepper is between 67,000 VND/kg and 70,000 VND/kg. In Gia Lai province, the recorded price stands at 67,000 VND/kg, while in Dong Nai province, it is slightly higher at 67,500 VND/kg. Dak Lak and Dak Nong provinces have seen pepper being traded at 68,000 VND/kg. Similarly, in Binh Phuoc province, the price is 69,000 VND/kg, and in Ba Ria - Vung Tau, it is 70,000 VND/kg.

#### 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	17-Jul-23	15-Jul-23	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50000	Unch
		Garbled	52000	52000	Unch
Karnataka	Chikmagalur	Ungarbled	51000	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	56000	Closed	-
		Number 11.5	58000	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Jul-23	15-Jul-23	Change
Kerala	Kochi	Arrivals	11.5	17	-5.5
		Off-take	11.5	17	-5.5

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
11-07-23	3050	6187	3694	4900	3500	3600
12-07-23	3050	6187	3713	4900	3500	3600
13-07-23	3050	6187	3740	4900	3500	3600
14-07-23	3050	6187	-	4900	3500	3600
17-07-23	3050	6187	3732	4900	3500	3600

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