



ASTA Pepper Crop Report

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Jupiter Commodities, Inc.



Vietnam Crop

February - April 2012

Dong Nai	11,000/13,000mt
Binh Phuoc	28,000/30,000mt
Gia Lai	29,000/32,000mt
Dak Nong	15,000/17,000mt
Dak Lak	15,000/17,000mt
Others	22,000/24,000mt

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Total	120,000/133,000mt
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Indian Crop

February - May 2012

Karnataka region

Chickmanglore

10,000/12,000mt

Hassan/Saleshupur/Coorg

8,000/9,000mt

Kerala region

Idukki

10,000/11,000mt

Wynad

7,000/8,000mt

Others (Kotaiyam/Calicut etc)

9,000/10,000mt

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Total

44,000/50,000mt



Brazil Crop

August - November 2012



Para (North Brazil)	29,000/31,000mt
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Espirito Santos (South Brazil)	6,000/7000 mt
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Total	35,000/38,000mt
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Indonesia Crop

Jan - March 2012

4,500mt

July - September 2012

22,000/26,000mt

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Total

26,500/30,500 mt

Note: Jan – March crop predominately Light berries



Sarawak (Malaysia) Crop

April - June 2012

Sarawak 10,000/12,000mt



Note: Includes about 40% white pepper and 60% black pepper.

Other Area Crop

2012

Sri Lanka	9,000/11,000mt	black pepper mostly for distillation
Madagascar	1,500mt	black pepper FAQ grades
Cambodia	4,000mt	black pepper mostly FAQ grades
China	21,000/22,000mt	Mostly white pepper
Misc.	4,000/5,000mt	

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Total	39,500/43,000mt
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- Black Pepper Production 2012

Vietnam	120/133,000mt
India	45/50,000mt
Brazil	35/38,000mt
Indonesia	26.5/30,500mt
Sarawak	10/12,000mt
Others	39.5/43,000mt

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Sub Total 276,000/306,000mt

Adjustments for white production (-)

Vietnam	25,000mt
Brazil	3,500mt
Sarawak	4,500mt
Others	26,000mt

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Subtotal 59,000mt

Totals 217,000/247,000mt

- Carryover as of January 1, 2012

Vietnam	5,000mt
India	15,000mt
Brazil	13,000mt
Indonesia	6,000mt
Sarawak	7,000mt
Others	4,000mt

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Sub Total 50,000mt

Adjustments for white production (-)

Vietnam	1,000mt
Brazil	500mt
Sarawak	2,000mt
Others	2,000mt

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Subtotal 5,500mt

Totals 44,500mt

Total available black pepper 2012: 261,000mt up to 291,500mt



- White Pepper Production 2012

Indonesia	16,000mt
Vietnam	25,000mt
Brazil	3,500mt
Sarawak	4,500mt
Others	26,000mt
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Sub Total	75,000mt

- Carryover as of January 1, 2012

Indonesia	10,000mt
Vietnam	1,000mt
Brazil	500mt
Sarawak	2,000mt
Others	2,000mt
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Sub Total	15,500mt

Total available white pepper 2012: 90,500mt



Total black pepper production 2012	217,000mt/247,000mt
Total black pepper carryover 01/01/2012	44,500mt

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Total black pepper available 2012	261,500/291,500mt
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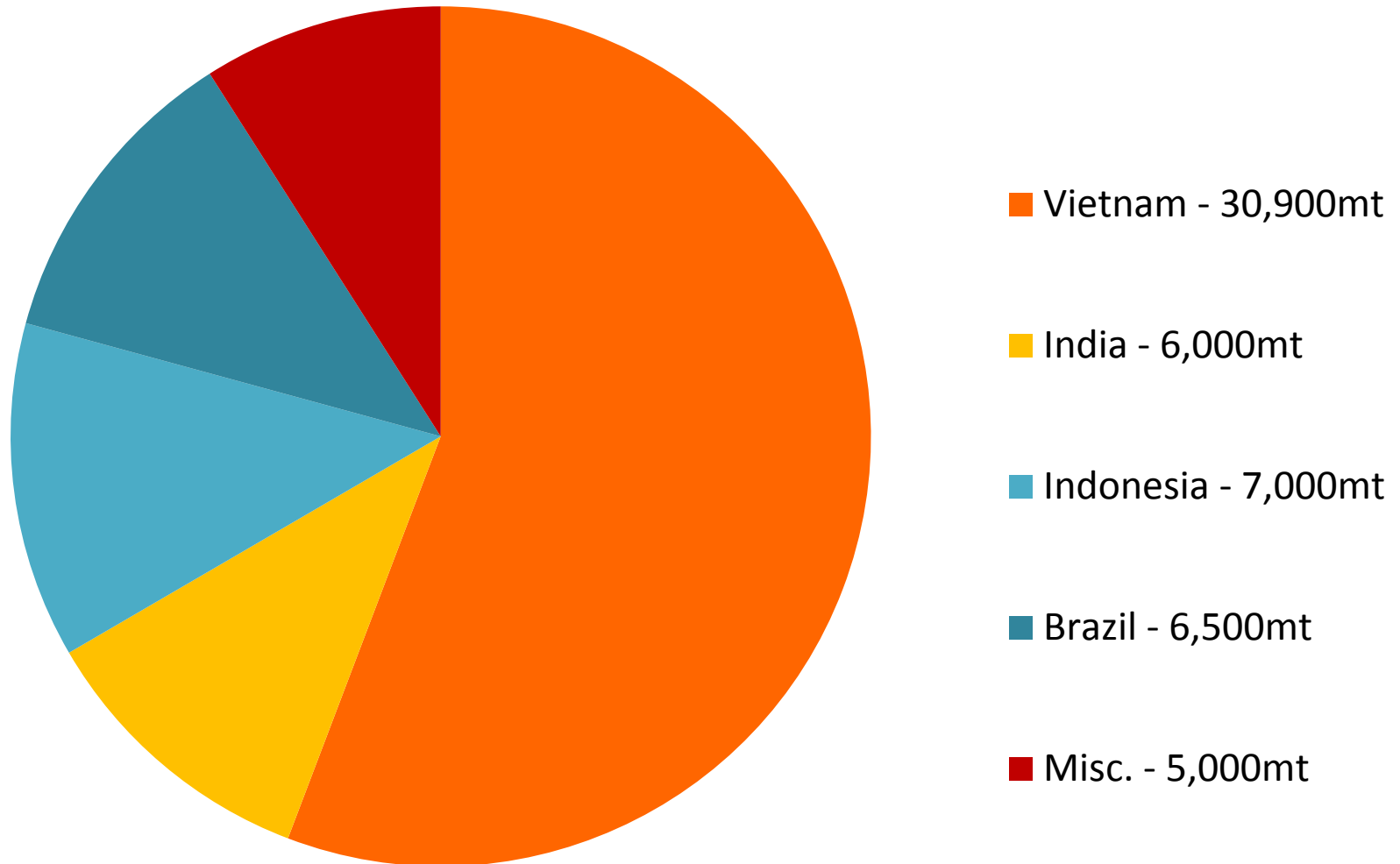
Total white pepper production 2012	75,000mt
Total white pepper carryover 01/01/2012	15,500mt

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Total white pepper available 2012	90,500mt
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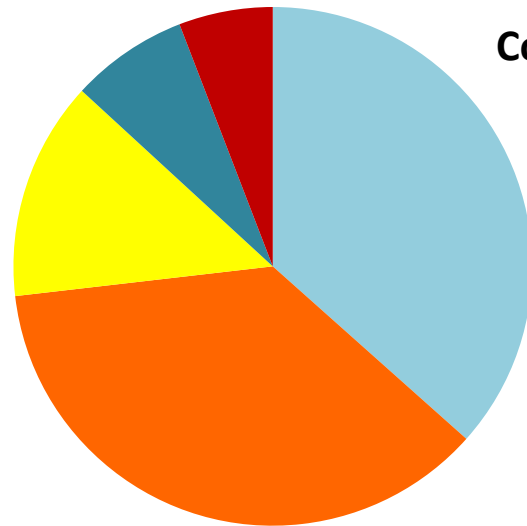
Total black & white pepper available 2012	352,000/382,000mt
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Exports Black & White Pepper, January – March 2012



Total = 55,400mt

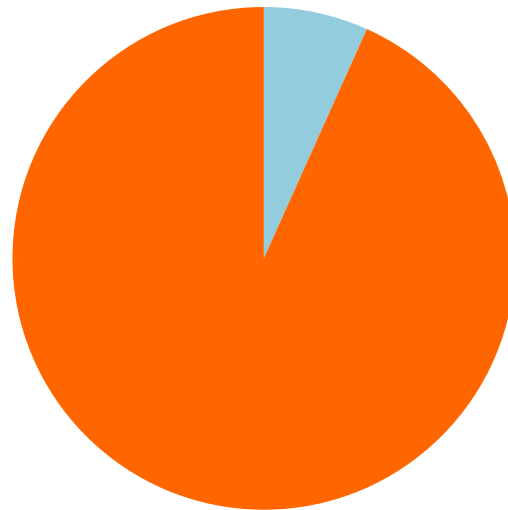
Consumption of Black and White Pepper



Consuming/Non-Producing Areas - 187,000/205,000mt

- North America 70,000/75,000mt
- Europe 70,000/75,000mt
- Asia/Pacific Rim 25,000/28,000mt
- Middle East 12,000/15,000mt
- Africa 10,000/12,000mt

Sub Total: 187,000/205,000mt



Producing Countries/Domestic - 127,000/136,000mt

- Brazil & South/Central America
7,000/9,000mt
- Asia (Viet/Indo/India/China/Etc)
120,000/125,000mt

Sub Total: 127,000/136,000mt

Total World Consumption: 314,000/341,000mt



Total of Both Black and White Pepper for 2012

Total world production	292,000mt/322,000mt	
Total world consumption	314,000mt/341,000mt	
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Difference 2012 prod. vs. consumption	(-) 22,000/19,000mt	DEFICIT
Added carryover	(+) 60,000/60,000mt	
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Total Available/Consumption	38,000/41,000mt	EXCESS

Consumption



- In general world consumption has increased by 3% per annum.
- The main growth however has been in India and Asia Pacific areas.
- The Consumption of pepper is growing not so much with increased population but major changes in international eating habits.
- Consumption is also growing with the international increase of middle class in developing countries.
- If the world financial and political markets remain reasonably stable we can expect a continued growth in consumption on a global scale.
- Pepper demand should be considered basically inelastic based on continued higher consumption during this period of high prices.

Production



- Generally speaking we should expect production to fall in the present producing countries
- Land prices in non-Communist producing countries is increasing rapidly due to increased populations
- Labor costs are increasing throughout producing areas
- Production costs – fertilizer – irrigation – water costs increasing as well energy prices
- Water and irrigation becoming more and more an issue as residential areas compete with farmers
- Pepper has competing crops such are rubber, coffee, cocoa, fresh fruits, palmoil, etc....
- With potential global warming we can expect more extreme weather patterns
- New areas shall develop such as Cambodia – Laos – and perhaps Africa – in areas along the equatorial band

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The World of Herbs & Spices

A History of Herbs & Spices

Herbs and spices have played an essential part in the development of human civilization. They have been used for medicinal purposes, for religious ceremonies, and for culinary purposes. The history of herbs and spices is a long and fascinating one, spanning thousands of years.

1594 B.C. The first written record of the use of herbs and spices is found in the Ebers Papyrus, an ancient Egyptian medical text.

400 B.C. The Greek physician, Hippocrates, the father of medicine, used herbs and spices in his treatments. He believed that the balance of the four humors (blood, phlegm, bile, and black bile) was essential for good health.

1600 B.C. The first written record of the use of herbs and spices is found in the Ebers Papyrus, an ancient Egyptian medical text.

1492 Columbus discovered the Americas, and the world's supply of herbs and spices was forever changed. The discovery of the Americas led to the introduction of many new herbs and spices to Europe and the rest of the world.

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The following table lists the most popular herbs and spices by region.



American Spice Trade Association, Inc.
The Voice of the Spice Industry



www.astaspice.org

E-mail: info@astaspice.org

Member: Spice Trade Association, Inc.
Executive: Spice Trade Association
Executive: Spice Trade Association
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Conclusion



- World pepper production versus world consumption is about even within the margin of error of about 20,000mt.
- Carryover stocks in producing countries has fallen by at least 50% over last 4 years and can assume will not be rebuilt at these high price levels.
- Expected continued growth in world populations especially Asia and Pacific rim countries.
- Continued global "fusion" of eating cultures and increase in consumption of processed/ready made foods .
- Variables effecting conclusion:
 - Economy - exchange rates - overall increase in virtually all commodity prices - geo-political unrest in various parts of the world.



Thank you



PLEASE LEAVE
MEETING EVALUATIONS
WITH ASTA STAFF
THANK YOU!

SEE YOU IN 2013!

