

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Friday.
- Vietnam Pepper price as on last trade in the world market is less volatile. Domestically, pepper prices remained stable around 56,000 - 58,500 VND/kg. Specifically, Dak Lak and Dak Nong pepper prices today remained at 57,000 VND/kg; in Gia Lai traded at 56,000 VND/kg; in Dong Nai remained unchanged and purchased at 57,000 VND/kg; in Ba Ria - Vung Tau continues to be purchased at the threshold of 58,500 VND/kg; in Binh Phuoc traded at 57,500 VND/kg.
- World pepper market, in Indonesia, the price of Lampung black pepper was flat, staying at 3,660 USD/ton. The price of Muntok white pepper in this country increased slightly by 0.02%, to USD 6,171/ton. Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton. For the Brazilian market, the price of black pepper ASTA 570 kept at \$2,800/ton. In Vietnam, the export price of black pepper 500g/l and 550g/l remained at \$3,250-3,350/ton. And the price of white pepper is 4,750 USD/ton. World pepper prices increased only slightly in Indonesian white pepper and flat in other countries. The world pepper market forecast is gloomy in the first quarter of 2023 due to abundant supply. India and Vietnam entered the harvest season.

#### Previous Update:

- Current year lower production in India supported the domestic prices. As per trade sources production down by around 10% compared to last year.
- 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.
- In 2022, Vietnam pepper export reported 228,000 tons, a decrease of 12% in volume compared to the same period in 2021.
- The main harvest season of Vietnam lasts until the end of April. The Vietnam Pepper Association (VPA) predicts that in 2023 production will increase by about 5% compared to 2022 to 180,000-185,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Feb-23	02-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49200	-200
		Garbled	51000	51200	-200
Karnataka	Chikmagalur	Ungarbled	50000	50000	Unch
Delhi	New Delhi	Unpolished	55000	55000	Unch
		550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	03-Feb-23	02-Feb-23	Change
Kerala	Kochi	Arrivals	39.5	38.5	1
		Off-take	39.5	38.5	1

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
27-01-23	2800	6331	3587	4900	3250	3350
30-01-23	2800	6331	3663	4900	3250	3350
31-01-23	2800	6331	3660	4900	3250	3350
01-02-23	2800	6331	3660	4900	3250	3350
02-02-23	2800	6331	3660	4900	3250	3350
03-02-23	2900	-	3683	4900	3250	3350

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