

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot market on Wednesday.
- Demand from exporters and local buyers due to wedding season are supporting the prices.
- World pepper price on February 15 in the world market turned to increase slightly in Indonesia but flat in other countries. Accordingly, the price of Lampung black pepper in Indonesia increased slightly by 0.31%, to \$3,542/ton. The country's price of Muntok white pepper rose 0.31%, at \$6,098 per tonne.
- 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 \$2,900/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.
- The world pepper price listed by the World Pepper Community today increased slightly in Indonesia and remained unchanged in other countries.
- This year's pepper production in Sri Lanka is expected to be at 19,500 tonnes, lower than last year's 20,400 tonnes. The reason is that the prolonged rainy season adversely affects the pepper crop.
- There are also fuel shortages and problems arising from increased fertilizer prices and transportation costs. It is expected that the low quality pepper in Sri Lanka will be harvested in the period of March - April, while the higher quality pepper will be harvested in the period of May - June.
- Vietnam Pepper price today 15/2 in the domestic market simultaneously increased sharply by 1,000 VND/kg compared to yesterday. Specifically, the price of pepper in Dak Lak and Dak Nong today increased sharply to 61,500 VND/kg; in Gia Lai increased by 1,000 VND, traded at 60,000 VND/kg; in Dong Nai increased sharply and purchased at 60,500 VND/kg; in Ba Ria - Vung Tau continued to increase and reached the threshold of VND 63,500/kg; And Binh Phuoc pepper traded at 62,500 VND/kg; 1,000 dong higher than yesterday.
- Domestic pepper price in Vietnam had another strong increase session, and kept at a high level. After the recent increase, the domestic pepper market has surpassed the price mark of VND 63,000/kg. Currently, the harvest in the provinces is at its peak.

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	15-Feb-23	14-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	48900	100
		Garbled	51000	50900	100
Karnataka	Chikmagalur	Ungarbled	49500	48500	1000
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	15-Feb-23	14-Feb-23	Change
Kerala	Kochi	Arrivals	47.5	37	10.5
		Off-take	47.5	37	10.5

Black Pepper FOB Prices (USD/MT)

Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
08-02-23	2900	6300	3628	4900	3250	3350
09-02-23	2900	6300	-	4900	3250	3350
10-02-23	2900	6140	3624	4900	3250	3350
13-02-23	2900	6140	3531	4900	3250	3350
14-02-23	2900	6140	3542	4900	3250	3350
15-02-23	2900	6140	3536	4900	3250	3350

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