

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot market on Thursday.
- Lower supply in the spot market supported the prices also demand from exporters and local buyers due to wedding season are supporting the prices.
- It is forecasted that the world pepper market will continue to be negatively affected because the global economy is still facing many difficulties, according to the latest report from the Import-Export Department (Ministry of Industry and Trade).
- World pepper price according to the update from the International Pepper Association (IPC) on February 15 (local time), world pepper prices compared to February 14 are as follows: Lampung black pepper (Indonesia): at 3,536 USD/ton, down 0.17%, Brazilian black pepper ASTA 570: at 2,950 USD/ton, up 1.69%, Kuching black pepper (Malaysia) ASTA: at \$4,900/ton, unchanged, Muntok white pepper: at \$6,088/ton, down 0.16%, Malaysian white pepper ASTA: at \$7,300/ton, unchanged.
- Vietnam Pepper prices today (February 16) simultaneously increased by 500-1,000 VND in the domestic market. Currently, the highest recorded price is 63,500-64,000 VND/kg.

Previous Update:

- 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.
- 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	16-Feb-23	15-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49100	49000	100
		Garbled	51100	51000	100
Karnataka	Chikmagalur	Ungarbled	49500	49500	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	16-Feb-23	15-Feb-23	Change
Kerala	Kochi	Arrivals	38.5	47.5	-9
		Off-take	38.5	47.5	-9

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			
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
16-02-23	2900	6140	3540	4900	3250	3350

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