

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Thursday.
- Vietnam Pepper price in the domestic market has no new changes compared to yesterday. Specifically, Dak Lak and Dak Nong pepper prices today remained at 65,000 VND/kg; Pepper price in Gia Lai was flat, trading at 64,000 VND/kg; in Dong Nai continues to be purchased at 64,500 VND/kg; in Ba Ria - Vung Tau remained stable at 67,000 VND/kg; And Binh Phuoc pepper price at 66,000 VND/kg; flat compared to yesterday.
- According to preliminary data from the General Department of Vietnam Customs, in the first 15 days of February, Vietnam exported 14,156 tons of pepper. Progress from the beginning of the year to February 15, 2023, Vietnam exported 26,637 tons.
- 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.

#### 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	23-Feb-23	22-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
Karnataka	Chikmagalur	Ungarbled	49000	48500	500
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	23-Feb-23	22-Feb-23	Change
Kerala	Kochi	Arrivals	47.5	71	-23.5
		Off-take	47.5	71	-23.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia)	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	ASTA 570	ASTA		
16-02-23	2900	6140	3540	4900	3250	3350
17-02-23	2900	6134	3535	4900	3250	3350
20-02-23	2900	6134	3617	4900	3250	3350
21-02-23	2900	6134	3615	4900	3250	3350
22-02-23	2900	6134	3606	4900	3250	3350
23-02-23	2900	6134	3613	4900	3250	3350

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