

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Friday.
- World pepper price as on 24th February turned to increase slightly in Indonesia and remained stable in other countries. Accordingly, the price of Lampung black pepper in Indonesia increased slightly by 0.19% to \$3,613/ton. And the price of Muntok white pepper in this country is also increasing to \$ 6,091 / ton (or 0.21%). 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 is maintained at 2,950 USD/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.
- Vietnam Domestic pepper price as on 24th February, in Dak Lak and Dak Nong today remained at 65,500 VND/kg; in Gia Lai was flat, trading at 64,500 VND/kg; in Dong Nai continues to be purchased at 64,500 VND/kg; The latest pepper price today in Ba Ria - Vung Tau is anchored at 67,000 VND/kg; And Binh Phuoc pepper traded at 66,000 VND/kg; flat compared to yesterday.
- Domestic pepper prices slowed down after the recent increase. As a result, the pepper market is stable and is holding the highest level at 67,000 VND/kg.
- The domestic pepper market's continuous decline in price in 2022 has had a significant impact on farmers' investment and care for this crop. The effects of climate change, pests and diseases, high prices of materials, fertilizers and labor also affect farmers' profits.

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	24-Feb-23	23-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48700	-100
		Garbled	50600	50700	-100
Karnataka	Chikmagalur	Ungarbled	49000	49000	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	24-Feb-23	23-Feb-23	Change
Kerala	Kochi	Arrivals	20	47.5	-27.5
		Off-take	20	47.5	-27.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	ASTA 570			
17-02-23	2900	6134	3535	4900	3250	3350
20-02-23	2950	6134	3617	4900	3250	3350
21-02-23	2950	6134	3615	4900	3250	3350
22-02-23	2950	6134	3606	4900	3250	3350
23-02-23	2950	6134	3613	4900	3250	3350
24-02-23	2950	NA	3606	4900	3325	3375

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