

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Black pepper spot market on Saturday.
- 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       | 25-Feb-23 | 24-Feb-23 | Change |
| Kerala  | Kochi<br>Benchmark market   | Ungarbled   | 48500     | 48600     | -100   |
|   |                             | Garbled     | 50500     | 50600     | -100   |
| Karnataka   | Chikmagalur                 | Ungarbled   | Closed    | 49000     | -      |
| 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   | 25-Feb-23 | 24-Feb-23 | Change |
| Kerala  | Kochi                       | Arrivals    | 31.5      | 20        | 11.5   |
|   |                             | Off-take    | 31.5      | 20        | 11.5   |

| Black Pepper FOB Prices (USD/MT) |                    |                             |                                       |                                     |                                 |                       |
|----------------------------------|--------------------|-----------------------------|---------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India)<br>ASTA | Lampung<br>(Indonesia)<br>ASTA<br>570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
| 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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