

### BLACK PEPPER

#### **Fundamentals:**

#### **Today's Update:**

- Steady to firm sentiment witnessed in Black pepper spot market on Thursday.
- Lower pepper supply reported as stockists were not interested to release their stocks as they are expecting higher prices in coming days supported the prices.
- Vietnam domestic pepper prices as on 2nd March decreased by 500-1000 VND/kg compared to yesterday. In Dak Lak and Dak Nong pepper prices today decreased by 1,000 VND, to 64,000 VND/kg; in Gia Lai dropped sharply by 1,000 VND, trading at 63,000 VND/kg; in Dong Nai decreased slightly by 500 dong, purchased at 63,000 dong/kg; in Ba Ria - Vung Tau dropped sharply to the threshold of VND 65,000/kg; in Binh Phuoc pepper traded at 64,500 VND/kg; up by 500 than yesterday.
- World pepper price as on 2nd March down in Indonesia however reported flat in other countries. Accordingly, the price of Lampung black pepper in Indonesia decreased slightly by 0.06%, to \$3,598/ton. And the price of Muntok white pepper decreasing to 6,066 USD/ton down by 0.07%.
- Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper reported at \$7,300/ton.
- In the Brazilian market, the price of black pepper ASTA 570 traded at \$3,000/ton.
- Brazil's total pepper production in 2023 is expected to increase to 108,000 tonnes from 104,000 tonnes last year. Espirito Santo is the main pepper producing region of Brazil, 65% share of total production, Para accounted for 28%, Bahia 6%, Alagoas 1%.

#### **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	02-Mar-23	01-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48500	100
		Garbled	50600	50500	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	02-Mar-23	01-Mar-23	Change
Kerala	Kochi	Arrivals	29	41.5	-12.5
		Off-take	29	41.5	-12.5

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			
23-02-23	2950	6134	3613	4900	3250	3350
24-02-23	2950	6170	3606	4900	3325	3375
27-02-23	2950	6170	3592	4900	3325	3375
28-02-23	2950	6170	3600	4900	3325	3375
01-03-23	2950	6170	3600	4900	3325	3375
02-03-23	3000	6170	3600	4900	3325	3375

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