

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Black pepper spot market on Wednesday.
- The International Pepper Association (IPC) has reported that the global prices of various types of pepper have remained stable between 10th and 13th March. Lampung black pepper from Indonesia was priced at \$3,474 per ton, while Brazilian black pepper ASTA 570 was priced at \$3,000 per ton. Similarly, Kuching black pepper from Malaysia was priced at \$4,900 per ton, Muntok white pepper was priced at \$5,980 per ton, and Malaysian white pepper ASTA was priced at \$7,300 per ton. These prices have remained unchanged during the period under consideration.
- According to the General Administration of Customs of China, the country's pepper imports declined by 35.6% in 2022, with a total of 8,788 tons being imported. Of this, 4,578 tons were imported from Indonesia, down 35.3% compared to the previous year, while 2,846 tons were imported from Vietnam, which is a decrease of 36.3% from the previous year.
- On the other hand, China's pepper exports increased by 10.6% in 2022, with a total of 3,680 tons being exported to the world market. South Korea, with a share of 15.6%, was the largest export market, followed by the USA at 13.5% and Romania at 11.7%.

Previous Update:

- Vietnam Pepper price as on 14th March remained stable in the range of 63,500 - 66,000 VND/kg in the domestic market. Pepper's lowest price is recorded at 63,500 VND/kg in Gia Lai province. In Dong Nai with 64,000 VND/kg. In Dak Lak and Dak Nong pepper traded at 64,500 VND/kg, in Binh Phuoc and Ba Ria - Vung Tau were stable at 65,500 VND/kg and 66,000 VND/kg.
- 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	15-Mar-23	14-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48900	Unch
		Garbled	50900	50900	Unch
Karnataka	Chikmagalur	Ungarbled	49000	49500	-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	15-Mar-23	14-Mar-23	Change
Kerala	Kochi	Arrivals	46.5	43.5	3
		Off-take	46.5	43.5	3

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			
07-03-23	3000	6091	3498	4900	3325	3375
09-03-23	3000	6091	3480	4900	3325	3375
10-03-23	3000	6201	3474	4900	3325	3375
13-03-23	3000	6201	3488	4900	3325	3375
14-03-23	3000	6201	3493	4900	3325	3375
15-03-23	3000	-	3497	4900	3325	3375

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