

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Mostly steady sentiment witnessed in Black pepper spot market on Thursday.
- Vietnam Pepper price as on 23rd March decreased slightly by 500 VND in some localities, currently fluctuating in the range of 63,500 - 66,000 VND/kg. Lowest price is currently 63,500 VND/kg in Gia Lai province, down 500 VND/kg compared to yesterday. In Dong Nai with a stable price of 64,000 VND/kg. In Dak Lak and Dak Nong price of pepper down 500 VND/kg, down to 64,500 VND/kg. in Ba Ria - Vung Tau, after decreasing by 500 dong/kg, is currently trading at the highest level of 66,000 dong/kg. In Binh Phuoc continued to remain unchanged at 65,500 VND/kg.
- Vietnam initial estimate of the 2023 crop production is around 200,000-210,000 tons, an increase of about 10-15% compared to 2022. Harvesting season in Vietnam is March-May.
- In 2022, Brazil pepper output was around 98,000 tons compared to previous year's around 88,000 tons. Harvesting season - August-Oct.
- Indonesia's crop production in 2023 is anticipated to be around 48,000 tonnes, which is lower than the previous year's production of 52,000 tonnes. Harvesting season - July-Oct.
- In 2023, Sri Lanka's output is expected to be around 19,500 tons, lower than last year's 20,400 tons. Harvesting season - March to June.
- World pepper production in 2023 is forecast around 539,850 Mt up from 521,000 Mt in 2022.

#### 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-Mar-23 | 22-Mar-23 | Change |
| Kerala  | Kochi<br>Benchmark market   | Ungarbled   | 48800     | 48800     | Unch   |
|   |                             | Garbled     | 50800     | 50800     | Unch   |
| Karnataka   | Chikmagalur                 | Ungarbled   | 48000     | 48700     | -700   |
| 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-Mar-23 | 22-Mar-23 | Change |
| Kerala  | Kochi                       | Arrivals    | 30        | 47        | -17    |
|   |                             | Off-take    | 30        | 47        | -17    |

| Black Pepper FOB Prices (USD/MT) |          |                             |                        |                                     |                                 |                       |
|----------------------------------|----------|-----------------------------|------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil   | ex Kochi<br>(India)<br>ASTA | Lampung<br>(Indonesia) | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
|                                  | ASTA 570 |                             | ASTA<br>570            |                                     |                                 |                       |
| 15-03-23                         | 3000     | 6201                        | 3497                   | 4900                                | 3325                            | 3375                  |
| 16-03-23                         | 2950     | 6201                        | 3485                   | 4900                                | 3325                            | 3375                  |
| 17-03-23                         | 2950     | 6170                        | 3497                   | 4900                                | 3325                            | 3375                  |
| 20-03-23                         | 2950     | 6170                        | 3495                   | 4900                                | 3325                            | 3375                  |
| 21-03-23                         | 2950     | 6170                        | 3500                   | 4900                                | 3325                            | 3375                  |
| 22-03-23                         | 2950     | 6170                        | 3500                   | 4900                                | 3325                            | 3375                  |

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