

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Tuesday.
- On May 24th, 2023, the price of black pepper in Vietnam witnessed a decline ranging from 500 to 1,000 VND/kg, reaching approximately 72,000 to 75,000 VND/kg. Specifically, in Dak Lak and Dak Nong, the pepper price experienced a sharp decrease, settling at 73,500 VND/kg. In Gia Lai, it dropped by 1,000 VND, trading at 72,000 VND/kg. Dong Nai witnessed a significant decline, with purchases made at 72,000 VND/kg. In Ba Ria - Vung Tau, the price slightly decreased to 75,000 VND/kg, while in Binh Phuoc, it stood at 74,000 VND/kg, down by 1,000 VND.
- As of May 24th, 2023, the world pepper price exhibited slight increases in Indonesia but remained unchanged in other countries. In Indonesia, the price of Lampung black pepper rose by 0.11% to \$3,611 per ton, while Muntok white pepper saw a 0.13% increase, reaching \$6,142 per ton. Meanwhile, in Malaysia, the Kuching ASTA black pepper price remained stable at \$4,900 per ton, and the ASTA white pepper maintained its price at \$7,300 per ton. In Brazil, the market price of black pepper ASTA 570 stood at \$2,950 per ton. In Vietnam, the export prices for black pepper with a grain size of 500 and 550 g/l were recorded at \$3,500 and \$3,600 per ton, respectively. The export price for white pepper was reported at \$5,000 per ton.

#### 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-May-23	23-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49300	49300	Unch
		Garbled	51300	51300	Unch
Karnataka	Chikmagalur	Ungarbled	50500	50500	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-May-23	23-May-23	Change
Kerala	Kochi	Arrivals	26	13.5	12.5
		Off-take	26	13.5	12.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
18-05-23	2950	6058	-	4900	3500	3600
19-05-23	2950	6058	3597	4900	3500	3600
22-05-23	2950	6026	3607	4900	3500	3600
23-05-23	2950	6026	3611	4900	3500	3600
24-05-23	2950	6026	3605	4900	3500	3600

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