

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- The latest trade recorded a decline of 1,000 VND/kg in Vietnam's pepper price, bringing it to the range of 71,000 - 74,000 VND/kg. Specifically, pepper prices in Dak Lak and Dak Nong experienced a significant drop to 72,500 VND/kg. In Gia Lai, prices decreased by 1,000 dong, reaching 71,000 dong/kg. Similarly, pepper prices in Dong Nai saw a sharp decline and were purchased at 71,000 VND/kg. In Ba Ria - Vung Tau, prices also dropped sharply to 74,000 VND/kg. Binh Phuoc recorded pepper trading at 73,000 VND/kg, with a decrease of 1,000 VND.
- On May 25th, 2023, the global pepper prices witnessed a decline in Indonesia but remained unchanged in other countries. In Indonesia, the price of Lampung black pepper decreased slightly by 0.17% to \$3,605 per tonne, while Muntok white pepper in the same country experienced a 0.18% decrease, reaching \$6,131 per tonne. Meanwhile, Malaysia's Kuching ASTA black pepper price remained stable at \$4,900 per tonne, and the ASTA white pepper maintained its price at \$7,300 per tonne. In Brazil, the price of black pepper ASTA 570 was recorded at \$2,950 per tonne. In Vietnam, the export prices for black pepper with 500 and 550 g/l specifications stood at \$3,500 and \$3,600 per tonne, respectively. The export price for white pepper was reported at \$5,000 per tonne.
- According to the Vietnam Pepper and Spices Association, Vietnam has exported a total of 19,637 tonnes of pepper in the first 21 days of May 2023. During the same period, the country also imported 2,024 tonnes of pepper, with black pepper accounting for 1,836 tonnes and white pepper reaching 188 tonnes. In April 2023, Vietnam's pepper exports reached 26,291 tons. The average export price for black pepper in April was recorded at \$3,455 per tonnes, while white pepper commanded an average price of \$4,869 per tonne.

#### 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	26-May-23	25-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	26-May-23	25-May-23	Change
Kerala	Kochi	Arrivals	24.5	28.5	-4
		Off-take	24.5	28.5	-4

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			
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
25-05-23	2950	6026	3553	4900	3500	3600
26-05-23	2950	6026	3592	4900	3500	3600

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