

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Thursday.
- In India, increased consumption in the domestic market and a tendency to hoard have kept black pepper prices higher. After a few years, the price of black pepper touched Rs 500/kg in November last year, then peaked at Rs 532/kg on November 24, 2021. Since then, the market has not pushed the price down, but anchored the price in the range of 485 – 505 Rupees/kg.
- In Southeast Asia, domestic and international Malaysian pepper prices have been stable since mid-May 2022. The price of Vietnamese white pepper for export fell last week, while other commodities recorded stability. Only Indonesian black pepper prices increased last week. Meanwhile, white pepper prices were stable as some areas in Lampung finished the harvest.

#### Previous Update:

- Vietnam Pepper price on August 16 in the range of 69,000 - 72,000 VND/kg. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at VND 70,500/kg. In Gia Lai province, today's pepper price is at 69,000 VND/kg. Meanwhile in Dong Nai, pepper price today is at 69,500 VND/kg. In Ba Ria - Vung Tau province, price on August 16 was at 72,000 VND/kg. In Binh Phuoc province, pepper price on August 16 is purchased at 71,000 VND/kg.
- According to the World Pepper Community, the market last week showed a mixed reaction with Indonesian black pepper recording the highest increase. Specifically, in India, after 2 weeks of increase, domestic pepper price decreased because the Indian Rupee fell 1% against the USD (79.46 INR/USD). Along with South Asia, Sri Lankan domestic pepper prices continued to be stable since last week.
- As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Aug-22	17-Aug-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49500	Unch
		Garbled	51500	51500	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
Delhi	New Delhi	Unpolished	56000	56000	Unch
		Number 11.5	57800	57800	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	18-Aug-22	17-Aug-22	Change
Kerala	Kochi	Arrivals	18.5	36.5	-18
		Off-take	18.5	36.5	-18

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
09-08-22	3000	6471	4076	5900	3750	4000
10-08-22	3000	6511	4072	5900	3750	4000
12-08-22	3000	6466	4124	5900	3750	4000
16-08-22	3000	6493	4102	5900	3750	4000
17-08-22	3000	6486	NA	5900	3750	4000
18-08-22	3000	NA	4087	5900	3550	3800

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