

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Firm sentiment was witnessed in Black pepper spot market on Monday.
- As on last trade Vietnam Pepper prices as on in the domestic market are still flat, ranging from 69,000 to 72,000 VND/kg. Currently, the lowest price is 69,000 VND/kg available in Gia Lai province. Better than Dong Nai province with 69,500 VND/kg. The two provinces of Dak Lak and Dak Nong are purchasing pepper at the same price of 70,500 VND/kg. Similarly, pepper prices today in two provinces of Binh Phuoc and Ba Ria - Vung Tau were also stable, at 71,000 VND/kg and 72,000 VND/kg respectively.
- In Asia, China's pepper imports in the first 6 months of 2022 decreased by 23.4% compared to the same period in 2021. New crop supplies from Brazil and Indonesia are continuing to add to the market. Black and white pepper prices in the domestic market increased thanks to positive signals from the Chinese market, while exports to the European and US markets remained slow. It is forecasted that pepper prices will continue to recover in the near future.

#### Previous Update:

- 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.
- 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	22-Aug-22	20-Aug-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49800	49700	100
		Garbled	51800	51700	100
Karnataka	Chikmagalur	Ungarbled	50000	Closed	-
Delhi	New Delhi	Unpolished	56500	56000	500
		Number 11.5	58300	57800	500
	Arrivals & Off-take in Tons				
State	Centre	Parameter	22-Aug-22	20-Aug-22	Change
Kerala	Kochi	Arrivals	23.5	22.5	1
		Off-take	23.5	22.5	1

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
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	6461	4078	5900	3550	3800
22-08-22	3000	--	4070	5900	3550	3800

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