

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Weak sentiment was witnessed in Black pepper spot market on Tuesday.
- According to estimates, in August 2022, Vietnam's pepper exports reached 18 thousand tons, worth down 5.3% in volume compared to July 2022 compared to August 2021, an increase of 3.0% in volume. Generally, in the first 8 months of 2022, Vietnam's pepper exports are estimated at 161 thousand tons, worth 712 million USD, down 18.8% in volume, but up 8.3% in value over the same period in 2021. The average export price of Vietnam's pepper in August 2022 is estimated at USD 4,003/ton, down 5.0% compared to July 2022, but up 6.1% compared to August 2021.
- Generally in the first eight months of 2022, Vietnam's average export price of pepper is estimated at \$4,434 per ton, up 33.3% over the same period in 2021, according to the latest report from the Import-Export Department (Ministry of Industry and Trade). From the beginning of August 2022, the European, American and Middle Eastern markets showed signs of shifting their supply to Brazil to buy new crops due to lower logistics costs and prices.
- European and American importers have signed contracts with Vietnamese exporters until the end of this year. Meanwhile, purchasing power from the Chinese market is weak. Therefore, pepper prices in the domestic market are unlikely to rise again in the short term.
- Vietnam Pepper price as on last trade fluctuates in the range of 66,500 - 70,000 VND/kg. The lowest price of 66,500 VND/kg is available in Gia Lai province. Next is Dong Nai province with 67,000 VND/kg. Also recording the price of 67,500 VND/kg are the two provinces of Dak Lak and Dak Nong and Binh Phuoc. Currently, pepper prices in Binh Phuoc and Ba Ria - Vung Tau are at 68,500 VND/kg and 70,000 VND/kg, respectively.

#### Previous Update:

- World pepper in August 2022, export prices of black and white pepper fluctuated unevenly in producing countries around the world, increasing in Indonesia and India, stable in Malaysia, but decreasing in Vietnam and Brazil. At the Malaysian port of Kuching, last week August the export price of black and white pepper was stable at \$5,900/ton and \$7,600/ton compared to July same period last year.
- 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	06-Sep-22	05-Sep-22	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50100	-100
		Garbled	52000	52100	-100
Karnataka	Chikmagalur	Ungarbled	50000	50500	-500
Delhi	New Delhi	Unpolished	55000	56500	-1500
		550 GL	56700	58500	-1800
		Number 11.5	56500	58300	-1800
	Arrivals & Off-take in Tons				
State	Centre	Parameter	06-Sep-22	05-Sep-22	Change
Kerala	Kochi	Arrivals	50	40.5	9.5
		Off-take	50	40.5	9.5

**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
29-08-22	2950	6504	4069	5900	3550	3800
30-08-22	2950	6545	4072	5900	3550	3800
31-08-22	2950	6545	4078	5900	3550	3800
01-09-22	2950	6553	4026	5900	3550	3800
02-09-22	2950	6565	4065	5900	3550	3800
05-09-22	2950	6065	4137	5900	3450	3700

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