

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Tuesday.
- Vietnam Pepper prices as on last trade were all flat, stable in the range of 66,000 - 69,000 VND/kg in the domestic market. In which, two provinces Gia Lai and Dong Nai respectively purchased pepper at 66,000 VND/kg and 66,500 VND/kg.
- The two provinces of Dak Lak and Dak Nong also maintained transactions with a common price of 67,000 VND/kg. Similarly, pepper prices today in two provinces of Binh Phuoc and Ba Ria - Vung Tau were stable at 67,500 VND/kg and 69,000 VND/kg, respectively.

#### Previous Update:

- According to trade sources, the crop in the **Brazilian** state of Pará is expected to be harvested in September, now stockists are liquidating before the new crop arrivals. This has pushed Brazil's black pepper prices down 12% month-on-month and down 15% year-on-year.
- In **Vietnam**, favorable weather conditions during the flowering and fruiting period in most of the main production areas support the upcoming crop. The initial estimate of the 2023 crop production is around 200,000-210,000 tons, an increase of about 10-15% compared to 2022. However, there are wide variations across production regions, with Gia Lai expected to continue its downtrend while Dak Lak appears to be recovering well from last year's decline.
- Harvests in **Indonesia** and **China** are also underway. In Indonesia, Lampung black pepper production is similar to last year while Muntok white pepper production is expected to be 15% lower.
- According to some sources, in **India**, more than normal rainfall in July may affect pepper plants during fruiting period. Meanwhile, Sri Lanka's pepper harvest is in its final stages.
- 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	13-Sep-22	12-Sep-22	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50000	Unch
		Garbled	52000	52000	Unch
Karnataka	Chikmagalur	Ungarbled	50300	50300	Unch
Delhi	New Delhi	Unpolished	54000	54000	Unch
		550 GL	55000	55000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	13-Sep-22	12-Sep-22	Change
Kerala	Kochi	Arrivals	29	61.5	-32.5
		Off-take	29	61.5	-32.5

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
05-09-22	2950	6542	4137	5900	3450	3700
06-09-22	2900	6254	4146	5900	3450	3700
07-09-22	2900	6527	4135	5900	3450	3700
08-09-22	2900	--	4141	5900	3450	3700
09-09-22	2900	6532	4157	5900	3350	3600
12-09-22	2900	6551	4159	5900	3350	3600
13-09-22	2900	--	4153	5900	3350	3600

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