

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Thursday.
- On subdued demand and lower price level which is down by INR 600 as compared to the start of the current month, planters and stockists were releasing their stocks, in the fear of further decline in prices supported the arrivals today, up by 169.23% as compared to yesterday.
- Vietnam Pepper prices as on 19th September were flat in most of the surveyed provinces, only Gia Lai and Ba Ria - Vung Tau recorded a slight decrease. In which, Binh Phuoc buys pepper at the price of 67,000 VND/kg, the other three provinces have the same price of 66,000 VND/kg. Particularly, two provinces Gia Lai and Ba Ria - Vung Tau adjusted down 500 VND/kg compared to the end of last week. Currently, Gia Lai is recording the lowest price of 64,500 VND/kg and Ba Ria - Vung Tau has the highest price of 67,500 VND/kg.

Previous Update:

- 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 | 22-Sep-22 | 21-Sep-22 | Change |
|-----------|-----------------------------|-------------|-----------|-----------|--------|
| Kerala | Kochi Benchmark market | Ungarbled | 49600 | 49700 | -100 |
| | | Garbled | 51600 | 51700 | -100 |
| 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 | 22-Sep-22 | 21-Sep-22 | Change |
| Kerala | Kochi | Arrivals | 17.5 | 6.5 | 11 |
| | | Off-take | 17.5 | 6.5 | 11 |

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 |
|----------|--------------------|-----------------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| 15-09-22 | 2850 | 6515 | 4142 | 5900 | 3350 | 3600 |
| 16-09-22 | 2850 | 6514 | -- | 5900 | 3350 | 3600 |
| 19-09-22 | 2750 | 6509 | 3891 | 5900 | 3350 | 3600 |
| 20-09-22 | 2750 | 6509 | 3893 | 5900 | 3350 | 3600 |
| 21-09-22 | 2750 | 6491 | 3883 | 5900 | 3350 | 3600 |
| 22-09-22 | 2750 | -- | 3878 | 5900 | 3350 | 3600 |

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