

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Tuesday.
- India imported around 7,866.68 MT garbled black pepper from January 22 to July 22 highest from Brazil- 3,894 MT followed by Vietnam- 2,347.60 MT.
- However, it is up by 10.63% from the same period last year. During the last year from January 21 to July 21, total imports were 7110.97 MT, highest from Vietnam- 3,038 MT followed by Brazil- 2,816.78 MT.
- India imported around 236.80 MT ungarbled black pepper, down by 80.97% from the same period last year, at 1,244.19 MT.
- According to the International Pepper Association (IPC) on September 22 as compared to previous day as follows - Lampung black pepper (Indonesia): at \$3,878/ton, down 0.13%, Brazilian black pepper ASTA 570: at 2,750 USD/ton, unchanged, Kuching black pepper (Malaysia) ASTA: at 5,900 USD/ton, unchanged, Muntok (Indonesia) white pepper: at \$6,302/ton, down 0.14%, Malaysian white pepper ASTA: at \$7,600/ton, unchanged.
- Weak consumption demand is still the factor holding back the recovery of pepper prices in the following months, especially from the two major pepper consuming markets in the world, Europe and the US. Currently, Brazil is entering the pepper harvest, output is expected to increase by 10% compared to 2021 to 98,000 tons in 2022. Indian pepper production is expected to increase slightly. However, Vietnam's pepper production is expected to decrease due to unfavorable weather factors, while it is expected to be stable in other pepper producing countries.

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	27-Sep-22	26-Sep-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49400	49400	Unch
		Garbled	51400	51400	Unch
Karnataka	Chikmagalur	Ungarbled	50000	50000	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	27-Sep-22	26-Sep-22	Change
Kerala	Kochi	Arrivals	34.5	41	-6.5
		Off-take	34.5	41	-6.5

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
20-09-22	2750	6509	3893	5900	3350	3600
21-09-22	2750	6491	3883	5900	3350	3600
22-09-22	2750	6406	3878	5900	3350	3600
23-09-22	2750	6374	3877	5900	3350	3600
26-09-22	2750	6316	3856	5900	3350	3600
27-09-22	2750	--	3846	5900	3350	3600

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