

BLACK PEPPER

Fundamentals:

Today's Update:

- By and large steady sentiment was witnessed in Black pepper spot market on Thursday.
- Due to ongoing festive demand and upcoming wedding demand, planters and stockists are not releasing their stocks in bulk quantities and hence prices are trading steady at higher levels.
- Vietnam Pepper price as on 11th October continued to be stable in the range of 60,500 - 63,500 VND/kg. In which, the lowest price was recorded in Gia Lai province. In which, the lowest price of 60,500 VND/kg was recorded in Gia Lai province. The three provinces of Dong Nai, Dak Lak and Dak Nong continue to have a common price of 62,000 VND/kg. Similarly, pepper prices in Binh Phuoc and Ba Ria - Vung Tau provinces were also stable at VND 62,500/kg and VND 63,500/kg, respectively.
- World pepper price according to the update from the International Pepper Association (IPC) on October 10, the world pepper price compared to October 7 is as follows: Lampung black pepper (Indonesia): at 3,736 USD/ton, down 2.36%, Brazilian black pepper ASTA 570: at \$2,550/ton, unchanged, Kuching black pepper (Malaysia) ASTA: at 5,100 USD/ton, unchanged, Muntok white pepper: at \$6,046/ton, down 2.78%, Malaysian white pepper ASTA: at \$7,300/ton, unchanged.
- India imported around 8,299.68 MT Garbled black pepper from January 2022 to August 2022 highest from Brazil- 4,004 MT followed by Vietnam- 2,555.60 MT. However, it is up by 3.97% from the same period last year. During the last year from January 2021 to July 2021, total imports were 7982.63 MT.

Previous Update:

- As per data released by the Government, exports reported down by 43.11% in August 2022 as compared to July 2022 due to high prices in domestic market major importing countries are not interested in buying from India. In August it was 256.35 MT, however in July 2022 it was 450.63 MT (including Garbled and Ungarbled).
- Current year, from January 2022 to August 2022 total exports are at 2,958.04 MT down by 9.83% from corresponding period last year's 3,280.56 MT.
- In August, the top importers of Brazilian pepper include Vietnam (1,482 tons), Egypt (826 tons), the United Arab Emirates (754 tons) and India (513 tons). By the end of August, Vietnam had imported a record 10,732 tons of pepper from Brazil increasing 2.2 times in volume over the same period.
- 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.
- 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-Oct-22	12-Oct-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	48500	48000	500
Delhi	New Delhi	Unpolished	54000	54000	Unch
		550 GL	55000	55000	Unch
		Number 11.5	57500	57500	Unch

	Arrivals & Off-take in Tons				
State	Centre	Parameter	13-Oct-22	12-Oct-22	Change
Kerala	Kochi	Arrivals	14.5	39.5	-25
		Off-take	14.5	39.5	-25

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
06-10-22	2550	6214	3836	5100	3250	3350
07-10-22	2550	--	3824	5100	3250	3350
10-10-22	2550	--	--	5100	3250	3350
11-10-22	2550	--	--	5100	3250	3350
12-10-22	2600	--	3718	5100	3250	3350
13-10-22	2600	--	3722	5100	3150	3250

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