

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Tuesday.

Previous Update:

- Brazil's pepper exports increased by 34% in September, low pepper prices is the main reason for Brazil's pepper exports increase again in recent months, of which many orders come from Vietnam - the world's largest pepper exporter.
- According to the data of the Brazilian State Center for Foreign Trade Statistics, in September pepper exports of Brazil, the world's second largest pepper exporter after Vietnam, increased by 34% over the previous month to 8,063 ton.
- Brazil's black pepper is attracting importers thanks to its competitive pricing and ample supply as the country is in the midst of its biggest harvest of the year.
- Brazil's pepper price is quite competitive, but the biggest obstacle of this pepper industry is still the presence of Salmonella bacteria on black pepper, making it difficult for Brazil to expand its market share in high-demand markets in terms of quality like EU or US. Meanwhile, Vietnam is the country with the most modern pepper processing technology in the world. Therefore, in addition to exporting, Vietnam is also one of the leading importers and processors of pepper.
- 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	25-Oct-22	22-Oct-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	49000	-100
		Garbled	50900	51000	-100
Karnataka	Chikmagalur	Ungarbled	Closed	Closed	-
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	25-Oct-22	22-Oct-22	Change
Kerala	Kochi	Arrivals	30.5	8.5	22
		Off-take	30.5	8.5	22

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
17-10-22	2600	--	3692	5100	3150	3250
18-10-22	2600	--	--	5100	3150	3250
19-10-22	2550	--	3689	5100	3150	3250
20-10-22	2550	--	--	5100	3150	3250
21-10-22	2550	--	--	5100	3150	3250
25-10-22	2550	--	3660	5100	2950	3050

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