

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Thursday.
- Vietnam Pepper prices as on last trade simultaneously moved sideways in key provinces in the country. The highest price in the domestic market is currently 59,000 VND/kg. Currently, the domestic market is trading pepper in the range of 56,500 - 59,000 VND/kg. In which, the lowest price of 56,500 VND/kg was recorded in Gia Lai province. Better than Dong Nai with the price of 57,000 VND/kg. The two provinces of Dak Lak and Dak Nong continue to purchase pepper at the common price of 57,500 VND/kg. Similarly, pepper prices today in two provinces of Binh Phuoc and Ba Ria - Vung Tau were flat at 58,500 VND/kg and 59,000 VND/kg, respectively
- According to the Brazilian State Center for Foreign Trade Statistics (Comex Stat), in September pepper exports of Brazil, the world's second largest pepper exporter, increased by 34% compared to the previous month to 8,063 tons, the highest level since the beginning of the year. However, in the first 9 months of the year, Brazil's pepper exports still fell slightly by 3.4% compared to the same period last year, reaching 59,739 tons.
- In recent months, Brazil's black pepper has become competitive in the world market thanks to its low prices and abundant supply as the country is in the midst of its biggest harvest of the year.
- In September, Brazil's export price of pepper averaged \$3,298 per tonne (FOB), down 6% month on month and the lowest since July 2021. Particularly, the export price to Vietnam was at an average of 3,243 USD/ton (FOB), down 4.8 USD/ton. On the world market, Brazil's pepper price is currently being offered for sale at \$2,600/ton, down \$250/ton from mid-September. This price is also significantly lower than \$3,250-3,350/ton for pepper. Black pepper 500 - 550g/l of Vietnam and the price of 3,824 USD/ton of Indonesia.

#### Previous Update:

- 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-Oct-22	26-Oct-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48900	Unch
		Garbled	50900	50900	Unch
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	27-Oct-22	26-Oct-22	Change
Kerala	Kochi	Arrivals	47.5	50.5	-3
		Off-take	47.5	50.5	-3

## 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
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
26-10-22	2475	--	--	7300	2950	3050
27-10-22	2475	--	--	7300	2950	3050

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