

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Thursday.
- Prices corrected by 5.40% in the past seven months but still trading up by 19.25% from the same period last year and hence farmers and stockists are releasing their stocks on an average 29.5 tonnes per month.

#### International Update:

- **China Market:** - According to data from China Customs, in August, China's pepper imports fell to the lowest level since March of this year with a volume of only 539 tons, down 50.6% from July and down 41% from August last year. Thus, after the first 8 months of the year, China's pepper imports decreased by 40.7% in volume over the same period last year, reaching 6,169 tons.
- In general, China's pepper imports from the main supplying markets all decreased sharply such as: Indonesia reached 3,033 tons, down 46.1%; Vietnam reached 2,013 tons, down 32%; India and Malaysia fell 55.7% and 86.5% respectively. China is currently one of the largest pepper consuming countries in the world, but it often imports pepper from Vietnam by quota.
- **Vietnam Price Update:** - Vietnam Pepper prices as on last trade simultaneously moved sideways in the domestic market. Currently, the purchase price according to the survey ranges from 56,000 to 59,000 VND/kg. In which, Gia Lai is the locality with the lowest price with 56,000 VND/kg. Next is Dong Nai province with the price of 56,500 VND/kg. The two provinces of Dak Lak and Dak Nong continue to trade pepper at 57,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau also went flat, at 58,000 VND/kg and 59,000 VND/kg respectively.

#### 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       | 03-Nov-22 | 02-Nov-22 | Change |
| Kerala  | Kochi<br>Benchmark market   | Ungarbled   | 48800     | 48800     | Unch   |
|   |                             | Garbled     | 50800     | 50800     | Unch   |
| Karnataka   | Chikmagalur                 | Ungarbled   | 49500     | 49500     | Unch   |
| 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   | 03-Nov-22 | 02-Nov-22 | Change |
| Kerala  | Kochi                       | Arrivals    | 36        | 25        | 11     |
|   |                             | Off-take    | 36        | 25        | 11     |

| Black Pepper FOB Prices (USD/MT) |                    |                             |                                    |                                     |                                 |                       |
|----------------------------------|--------------------|-----------------------------|------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India)<br>ASTA | Lampung<br>(Indonesia)<br>ASTA 570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
| 27-10-22                         | 2475               | --                          | 3670                               | 7300                                | 2950                            | 3050                  |
| 28-10-22                         | 2475               | --                          | 3677                               | 7300                                | 2950                            | 3050                  |
| 31-10-22                         | 2475               | --                          | 3655                               | 7300                                | 2950                            | 3050                  |
| 01-11-22                         | 2575               | --                          | --                                 | 7300                                | 2950                            | 3050                  |
| 02-11-22                         | 2575               | --                          | --                                 | 7300                                | 2950                            | 3050                  |
| 03-11-22                         | 2575               | --                          | 3645                               | 7300                                | 3150                            | 3250                  |

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