

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Friday.
- 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.
- Vietnam Pepper prices as on date remained stable in the domestic market. In which, the lowest price of 56,000 VND/kg was recorded in Gia Lai province. Vietnam pepper prices continued to move sideways in the range of 56,000 - 59,000 VND/kg. Currently, two provinces Gia Lai and Dong Nai recorded prices of 56,000 VND/kg and 56,500 VND/kg, respectively. Next are the two provinces of Dak Lak and Dak Nong with the same transaction rate of 57,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau were also stable at 58,000 VND/kg and 59,000 VND/kg respectively.

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.

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	04-Nov-22	03-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
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	04-Nov-22	03-Nov-22	Change
Kerala	Kochi	Arrivals	39	36	3
		Off-take	39	36	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
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
04-11-22	2575	--	--	7300	3250	3350

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.