

## 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 <b>Benchmark market</b>	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

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