

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Monday.
- India continued to import Black Pepper from Vietnam and Brazil as a result of which imports reported up by 4.04% in September 2022 from the previous month and overall imports during the current year also reported marginally up by 0.40% from the same period last year.
- Due to decreased demand from major importing countries, its exports reported down during the current year by 10.29% from the same period last year (including garbled and ungarbled).
- However, in September 2022 exports is up by 22.68% from the previous month on some new demand from Malaysia and Sweden.

Previous Update:

- According to the latest report of the Kampot Pepper Promotion Association (KPPA), Cambodia's Kampot pepper exports in the third quarter of 2022 only reached 57 tons, down 50% compared to the same period last year - the time reached more than 100 tons.
- According to Kampot Pepper Promotion Association, due to the Russia-Ukraine crisis and the appreciation of the US dollar, the export of Kampot GI-affixed pepper to the market has been affected. The amount of pepper in the international market this year has dropped dramatically.
- The Kampot pepper market is in short supply, while the domestic tourist market has not recovered. According to the sources, drop in exports was partly due to the weakening of the euro, which hurt exporters and caused them to delay buying from farmers.
- 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	21-Nov-22	19-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48000	48000	Unch
		Garbled	50000	50000	Unch
Karnataka	Chikmagalur	Ungarbled	48500	Closed	-
Delhi	New Delhi	Unpolished	53500	53500	Unch
		550 GL	50000	50000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	21-Nov-22	19-Nov-22	Change
Kerala	Kochi	Arrivals	27.5	16	11.5
		Off-take	27.5	16	11.5

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
14-11-22	2575	--	--	5100	3050	3150
15-11-22	2575	--	--	5100	3050	3150
16-11-22	2575	--	3515	5100	3100	3200
17-11-22	2575	6500	3498	5100	3100	3200
18-11-22	2575	6500	3642	5100	3100	3200
21-11-22	2575	--	3784	5100	3100	3200

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