

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Monday.
- Buyers reported active in the spot market as domestic pepper prices traded at lower levels.
- **Vietnam Pepper Price:** Vietnam Pepper prices as on 5th December are anchored in the range of 60,000 - 63,000 VND/kg, with the highest level in Ba Ria - Vung Tau. In which, the lowest price of 60,000 VND/kg was recorded in Gia Lai and Dong Nai provinces. Next are the two provinces of Dak Lak and Dak Nong with the same price of 61,000 VND/kg, Binh Phuoc with 62,000 VND/kg. Similarly, today's pepper price in Ba Ria - Vung Tau is also stable at 63,000 VND/kg - the highest at the moment.
- **Brazil Export Scenario:** According to data from the Brazilian State Center for Foreign Trade Statistics, Brazil's pepper exports in October increased for the third consecutive month to 9,870 tons. Thus, by the end of September, the country's pepper exports reached 69,586 tons, down 3% in volume over the same period last year.
- Regarding export prices, with abundant supply due to being in the biggest harvest of the year, the export price of Brazil's pepper in October fell to an average of \$3,177 per tonne, the lowest level since June 2021. Compared to the previous month, this price has decreased by about 3%, compared with the same period of 21%. In which, the export price of pepper to Vietnam was at 3,065 USD/ton, down 5.4% compared to September.
- On the world market, the Brazilian pepper price is being offered for sale at \$2,575/ton, down from \$2,600/ton previously and significantly lower than other competitors such as Vietnam or Indonesia. Brazil's pepper export market this year has been quite volatile. Vietnam became Brazil's largest pepper importer in the past 10 months with a volume of up to 15,650 tons, up more than three times in volume over the same period last year.
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Previous Update:

- World pepper price, according to the update from the International Pepper Association (IPC) on November 30 (local time), world pepper prices compared to November 29 are as follows, Lampung black pepper (Indonesia): at 3,776 USD/ton, down 0.03%, Brazilian black pepper ASTA 570: at \$2,625/ton, unchanged, Kuching black pepper (Malaysia) ASTA: at 5,100 USD/ton, unchanged, Muntok white pepper: at \$5,947/ton, down 0.03%, Malaysian white pepper ASTA: at \$7,300/ton, unchanged.
- World pepper production has also increased steadily over the years, from 560,175 tons in 2018 to over 600,742 tons in 2019. Pepper production has increased significantly due to increased demand and prices.
- 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	05-Dec-22	03-Dec-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49500	Unch
		Garbled	51500	51500	Unch
Karnataka	Chikmagalur	Ungarbled	50200	Closed	-
Delhi	New Delhi	Unpolished	55000	55000	Unch
		550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	05-Dec-22	03-Dec-22	Change
Kerala	Kochi	Arrivals	15.5	14	1.5
		Off-take	15.5	14	1.5

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
28-11-22	2625	6120	-	5100	3150	3250
29-11-22	2625	6120	3777	5100	3150	3250
30-11-22	2625	6120	3776	5100	3150	3250
01-12-22	2625	6120	NA	NA	3150	3250
02-12-22	2625	6120	3852	5100	3150	3250
05-12-22	2625	NA	NA	4900	3150	3250

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