

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Tuesday.
- Vietnam Pepper Price:** Vietnam Pepper price as on 6th December remained stable in the range of 60,000-63,000 VND/kg in the domestic market. Currently, Gia Lai and Dong Nai are both recording the lowest price of 60,000 VND/kg. Next are the two provinces of Dak Lak and Dak Nong with the same price of 61,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau were also stable at 62,000 VND/kg and 63,000 VND/kg, respectively.

Previous Update:

- 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.
- 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
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
06-12-22	2625	NA	NA	4900	3150	3250

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