

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Tuesday.
- With continued interest from Sweden, UAE, Oman and Libya (including Garbled and Ungarbled), exports in October 2022 reported up by 33.10% from previous month and stood at 418.6 MT.
- Planters and Stockists were not interested to release their stocks at current lower prices level.
- Imports has increased from Malaysia of Garbled Black pepper and continued interest from Brazil and Vietnam were reported in October 2022. Hence, Black pepper garbled and Ungarbled were reported at 455.25 MT, marginal down by 0.27% from previous month. Continuous imports from other producing countries put pressure on Indian pepper prices.

#### Previous Update:

- As per trade sources, higher old stocks reported in Kerala warehouses and owners are releasing their stocks at discounted prices added the bearish sentiment. It is reported that around 7,000 to 8,000 tons of FSSAI licensed pepper are being stored in the warehouse and the owner is in the process of releasing it in parts.
- 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	13-Dec-22	12-Dec-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	50000	50000	Unch
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	13-Dec-22	12-Dec-22	Change
Kerala	Kochi	Arrivals	10.5	27.5	-17
		Off-take	10.5	27.5	-17

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
06-12-22	2625	NA	NA	4900	3150	3250
07-12-22	2625	NA	3798	4900	3150	3250
08-12-22	2625	6227	3798	4900	3150	3250
09-12-22	2625	6257	3819	4900	3150	3250
12-12-22	2625	NA	NA	4900	3150	3250
13-12-22	2625	NA	NA	4900	3150	3250

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