

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Thursday.
- Continuous imports from other producing countries put pressure on Indian pepper prices.
- 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.
- Some people agree with the view that the market will reduce prices due to high inflation, poor export performance to China, and large inventories when the time to start a new harvest is approaching. However, there are also optimists who believe that the Fed's reduction in interest rate hikes will help the dollar cool down and help export prices increase.

Previous Update:

- 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.
- 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	15-Dec-22	14-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	15-Dec-22	14-Dec-22	Change
Kerala	Kochi	Arrivals	25.5	22	3.5
		Off-take	25.5	22	3.5

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
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
14-12-22	2500	NA	NA	4900	3150	3250
15-12-22	2500	NA	NA	4900	3100	3200

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