

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady to firm sentiment was witnessed in Black pepper spot market on Saturday.
- 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	17-Dec-22	16-Dec-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49200	49100	100
		Garbled	51200	51100	100
Karnataka	Chikmagalur	Ungarbled	Closed	50000	-
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	17-Dec-22	16-Dec-22	Change
Kerala	Kochi	Arrivals	18.5	31	-12.5
		Off-take	18.5	31	-12.5

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
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
16-12-22	2500	NA	NA	4900	3050	3150

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.