

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in the Red Chilli spot market on Wednesday.
- Further correction in the prices is expected in coming days as overall the Chilli crop is in good conditions so far in all the key growing states and production is also expected to be higher in 2023 seasons.
- However, we expect good export demand for premium quality likely to support Red Chilli prices from lower levels.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement. AgriWatch expects from mid-February they may start buying.

Previous Update:

- Increasing new crop supply in the spot market put cap on prices.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.
- As per AgriWatch's revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year's 9.03 lakh hectares, up by 2.03%.

| Red Chilli Spot Market Prices(Loose): (Rs/Qtl) | | | | | | | |
|--|--|-------------------------|-----------|-----------|-----------|-----------|--------|
| State | Centre | Grade | 01-Feb-23 | 01-Feb-23 | 31-Jan-23 | 31-Jan-23 | Change |
| | | | Low | High | Low | High | |
| Andhra Pradesh | Guntur Benchmark market | NCDEX Quality | 18000 | 19000 | 18000 | 19000 | Unch |
| | | LCA 334 (S4) | 18000 | 20000 | 19000 | 20500 | -500 |
| | | Teja (S17) | 17000 | 19000 | 17000 | 19000 | Unch |
| | | No. 273 | 18000 | 19000 | 18700 | 19000 | Unch |
| | | No. 5 | 20000 | 22000 | 20000 | 22000 | Unch |
| | | Fatki | 9000 | 12000 | 9000 | 12000 | Unch |
| | | Byadgi | 20000 | 23000 | 20000 | 23000 | Unch |
| | | US 341 | 18000 | 20500 | 18000 | 20500 | Unch |
| | | Denvor Delux | 18000 | 20500 | 18000 | 20500 | Unch |
| | | Indam 5 | 20000 | 24000 | 20000 | 24000 | Unch |
| Telangana | Warangal | Teja | 15500 | 18000 | 15500 | 18000 | Unch |
| | | Wonder Hot | 27000 | 30000 | 27000 | 30000 | Unch |
| | | 341 | 18000 | 20000 | 18000 | 20000 | Unch |
| | | Denvor Delux | 18000 | 20000 | 18000 | 20000 | Unch |
| | | Paprika | 81000 | 81000 | 81000 | 81000 | Unch |
| | | Fatki | 9000 | 14000 | 9000 | 14000 | Unch |
| | Khammam | Teja (Cold storage) | NA | NA | NA | NA | - |
| | | Teja (Non cold storage) | 17000 | 17500 | 16500 | 18000 | -500 |
| Madhya Pradesh | Bedia | No. 12 | 17500 | 18000 | Closed | Closed | - |
| | | Indu 2070 | NA | NA | Closed | Closed | - |
| | | Fatki | 12000 | 13000 | Closed | Closed | - |

| | | | | | | | |
|---|-----------|-------------------------------|-----------|-----------|-----------|--------|--------|
| | | Jhankar | 14000 | 15500 | Closed | Closed | - |
| | | Ganesh | NA | NA | Closed | Closed | - |
| Delhi | New Delhi | Teja(Khamam) | 21500 | 21500 | 21500 | 21500 | Unch |
| | | M.P. MacoTeja | NA | NA | NA | NA | - |
| | | Pala 12 | NA | NA | NA | NA | - |
| | | LCA 334 | 22500 | 23500 | 22500 | 23500 | Unch |
| | | Fatki | 13500 | 13500 | 13500 | 13500 | Unch |
| | | Packing | NA | NA | NA | NA | - |
| | | Karnataka | Byadgi | 2043 Best | NA | NA | NA |
| 5531 Best | NA | | | NA | NA | NA | - |
| 5531 M Best | NA | | | NA | NA | NA | - |
| Dabbi Dlx Local | NA | | | NA | NA | NA | - |
| Dabbi Medium Best (Local) | NA | | | NA | NA | NA | - |
| Dabbi Best (Bellary) | NA | | | NA | NA | NA | - |
| KDL Deluxe (Local) | NA | | | NA | NA | NA | - |
| KDL Deluxe (Bellary) | NA | | | NA | NA | NA | - |
| KDL Best(Local) | NA | | | NA | NA | NA | - |
| KDL Best(Bellary) | NA | | | NA | NA | NA | - |
| KDL Medium | NA | | | NA | NA | NA | - |
| Denvor Deluxe | NA | | | NA | NA | NA | - |
| 2043 | NA | | | NA | NA | NA | - |
| 5531 | NA | | | NA | NA | NA | - |
| C 5 | NA | | | NA | NA | NA | - |
| KDL Fatki | NA | | | NA | NA | NA | - |
| Seed Fatki | NA | | | NA | NA | NA | - |
| Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* | | | | | | | |
| State | Centre | Parameter | 01-Feb-23 | | 31-Jan-23 | | Change |
| Andhra Pradesh | Guntur | Arrivals | 75000 | | 90000 | | -15000 |
| | | Off-take | 65000 | | 80000 | | -15000 |
| Telangana | Warangal | Arrivals | 18000 | | 20000 | | -2000 |
| | Khammam | Arrivals (Cold storage) * | NA | | NA | | - |
| | | Arrivals (Non cold storage) * | 45000 | | 35000 | | 10000 |
| Karnataka | Byadgi | Arrivals | NA | | NA | | - |

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