

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in the Red Chilli spot market on Thursday.
- At Byadgi market in Haveri, Red Chilli Dabbi Dlx Local closed lower at Rs. 45000-54000 per Bags, down by 1.82 per cent from previous trading day. Total arrivals are at 111000 Bags, steady as against previous day's arrival. Red Chilli 5531 Best at Byadgi market ended weak at Rs. 15000-19000 per Bags, lower by 2.56 per cent from previous day's price level.
- 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	02-Feb-23	02-Feb-23	01-Feb-23	01-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	18000	19000	Unch
		LCA 334 (S4)	18000	20000	18000	20000	Unch
		Teja (S17)	17000	19000	17000	19000	Unch
		No. 273	18000	19000	18000	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	16000	18000	15500	18000	Unch
		Wonder Hot	32500	35000	32500	35000	Unch
		341	17500	19000	18000	20000	-1000
		Denvor Delux	17500	19500	18000	20000	-500
		Paprika	75600	75600	81000	81000	-5400
		Fatki	8500	13500	9000	14000	-500
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-

		Teja (Non cold storage)	16500	18000	17000	17500	500
Madhya Pradesh	Bedia	No. 12	17500	18000	17500	18000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	12000	13000	12000	13000	Unch
		Jhankar	14000	15500	14000	15500	Unch
		Ganesh	NA	NA	NA	NA	-
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	31000	34000	NA	NA	-
		5531 Best	15000	19000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	45000	54000	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)	39000	43000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	31000	34000	NA	NA	-
		5531	15000	19000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	6000	8500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	02-Feb-23		01-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	80000		75000		5000
		Off-take	70000		65000		5000
Telangana	Warangal	Arrivals	16000		18000		-2000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		45000		5000
Karnataka	Byadgi	Arrivals	111000		NA		-

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