

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in the Red Chilli spot market on Friday.
- 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:

- 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.
- 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	03-Feb-23	03-Feb-23	02-Feb-23	02-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	16000	18000	Unch
		Wonder Hot	33000	35500	32500	35000	500
		341	17500	19000	17500	19000	Unch
		Denvor Delux	17500	19500	17500	19500	Unch
		Paprika	75600	75600	75600	75600	Unch
		Fatki	8500	13500	8500	13500	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-

		Teja (Non cold storage)	16500	18000	16500	18000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	17500	18000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	12000	13000	-
		Jhankar	Closed	Closed	14000	15500	-
		Ganesh	Closed	Closed	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	NA	NA	NA	34000	-
		5531 Best	NA	NA	15000	19000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	45000	54000	-
		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	39000	43000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	31000	34000	-
		5531	NA	NA	15000	19000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	6000	8500	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	03-Feb-23		02-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		80000		-40000
		Off-take	35000		70000		-35000
Telangana	Warangal	Arrivals	16000		16000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	35000		50000		-15000
Karnataka	Byadgi	Arrivals	NA		111000		-

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