

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Red Chilli spot market on Tuesday.
- New arrivals from Kurnool, Yemmiganur, Prakasham, Bhadrachalam approx 115,000 to 120,000 bags at Guntur spot market. Market steady & deluxe quality good sales.
- 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:

- Red Chilli 2043 at Byadgi market ended weak at Rs. 30000-32000 per Bags, lower by 5.88 per cent as compared to previous day. Red Chilli 5531 Best at Byadgi market closed weak at Rs. 14500-17300 per Bags, lower by 8.95 per cent against previous day.
- 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	07-Feb-23	07-Feb-23	06-Feb-23	06-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	19500	18000	19500	Unch
		Teja (S17)	17500	18500	17500	18500	Unch
		No. 273	17000	18000	17000	18000	Unch
		No. 5	20000	22000	20000	22000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	20000	23000	20000	23000	Unch
		US 341	18000	19500	18000	19500	Unch
		Denvor Delux	18000	19500	18000	19500	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	16000	17800	15000	17800	Unch
		Wonder Hot	31000	32500	33000	34000	-1500
		341	16500	18500	16500	18500	Unch
		Denvor Delux	16500	18500	16500	18500	Unch
		Paprika	72000	72000	73000	73000	-1000
		Fatki	9000	12000	9000	12000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NR	NR	-

		Teja (Non cold storage)	16500	18200	NR	NR	-
Madhya Pradesh	Bedia	No. 12	17000	20000	17000	20000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	12500	14000	12500	14000	Unch
		Jhankar	14500	16000	14500	16000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20800	20800	21500	21500	-700
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	14500	14500	13500	13500	1000
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	32000	-
		5531 Best	NA	NA	14500	17300	-
		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	30000	32000	-
		5531	NA	NA	14500	17300	-
		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	07-Feb-23		06-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	120000		125000		-5000
		Off-take	110000		100000		10000
Telangana	Warangal	Arrivals	25000		35000		-10000
	Khammam	Arrivals (Cold storage) *	NA		NR		-
		Arrivals (Non cold storage) *	60000		NR		-
Karnataka	Byadgi	Arrivals	NA		114000		-

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