

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Red Chilli spot market on Wednesday.
- At Warangal spot market, around 30,000 bags new arrivals reported.
- 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:

- New arrivals from Kurnool/Yemmiganur & Prakasham/Bhadrachalam 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.
- 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	08-Feb-23	08-Feb-23	07-Feb-23	07-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	17500	16000	17800	-300
		Wonder Hot	31500	33500	31000	32500	1000
		341	17000	19000	16500	18500	500
		Denvor Delux	17000	19000	16500	18500	500
		Paprika	73000	73000	72000	72000	1000
		Fatki	9500	12500	9000	12000	500

	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	16000	18100	16500	18200	-100
Madhya Pradesh	Bedia	No. 12	17000	21000	18000	20000	1000
		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(Khammam)	20800	20800	20800	20800	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	14500	14500	14500	14500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	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	08-Feb-23		07-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		120000		-10000
		Off-take	100000		110000		-10000
Telangana	Warangal	Arrivals	30000		25000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	55000		60000		-5000
Karnataka	Byadgi	Arrivals	NA		NA		-

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