

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Red Chilli spot market on Monday.
- At Guntur market, Red Chilli NCDEX Quality opened weak at Rs. 17000-18000 per quintal, down by 5.26 per cent as against previous day. Red Chilli Teja(S 17) at Guntur market began weak at Rs. 17500-19000 per quintal, down by 2.56 per cent as compared to previous day. Estimated market supply was at 140000 Bags, higher by 70000 Bags from previous day's arrivals.

Previous Update:

- 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.
- 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	13-Feb-23	13-Feb-23	11-Feb-23	11-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	18000	20000	Closed	Closed	-
		Teja (S17)	17500	19000	Closed	Closed	-
		No. 273	18000	19000	Closed	Closed	-
		No. 5	18000	22000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
		Byadgi	20000	23000	Closed	Closed	-
		US 341	18000	21000	Closed	Closed	-
		Denvor Delux	19000	19500	Closed	Closed	-
		Indam 5	19000	21000	Closed	Closed	-
Telangana	Warangal	Teja	16500	17900	Closed	Closed	-
		Wonder Hot	32500	34500	Closed	Closed	-
		341	18000	20500	Closed	Closed	-

		Denvor Delux	18000	20500	Closed	Closed	-
		Paprika	70000	70000	Closed	Closed	-
		Fatki	10000	13000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	16500	18000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	17500	19000	NR	NR	-
		Indu 2070	NR	NR	NR	NR	-
		Fatki	9000	11000	NR	NR	-
		Jhankar	13500	17000	NR	NR	-
		Ganesh	NR	NR	NR	NR	-
Delhi	New Delhi	Teja(Khammam)	20500	20500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	22500	23500	Closed	Closed	-
		Fatki	13000	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	30000	32000	Closed	NA	-
		5531 Best	15500	18500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	52500	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	30000	32000	NA	NA	-
		5531	15500	18500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	7000	8500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	13-Feb-23		11-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	140000		Closed		-
		Off-take	110000		Closed		-
Telangana	Warangal	Arrivals	40000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	70000		Closed		-
Karnataka	Byadgi	Arrivals	114000		NA		-

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