

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Red Chilli spot market on Thursday.
- With strong buying strength prices are trading stable in most of the spot markets with good arrivals.
- From last one week, on an average daily basis 1,10,000 to 1,20,000 bags (1 bag = 45 kgs) new crop arrivals reported at Guntur mandi which is up by 22.81% as compared to last year same period due to higher production expectations. From this total supply around 30% are buying by exporters and rest 70% are buying by masala millers.
- In the Byadgi cash market, slightly weak demand has reported today with low arrivals by 12.54% from the previous trading day. Buyers and stockists are waiting for corrections in prices and buying as per their requirement only.

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.
- 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.
- 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%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	16-Feb-23	16-Feb-23	15-Feb-23	15-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	20000	18000	20000	Unch
		Teja (S17)	17500	19000	17500	19000	Unch
		No. 273	18000	19000	18000	19000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	20000	23000	20000	23000	Unch
		US 341	18000	21000	18000	21000	Unch
		Denvor Delux	18000	21000	19000	19500	1500
		Indam 5	19000	21000	19000	21000	Unch
Telangana	Warangal	Teja	17000	18000	17000	18000	Unch
		Wonder Hot	33000	35000	33500	35000	Unch
		341	18000	20000	18500	20500	-500
		Denvor Delux	18000	20000	18500	20500	-500
		Paprika	60000	60000	65000	65000	-5000
		Fatki	9000	12000	9500	12000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	18000	17000	18200	-200

Madhya Pradesh	Bedia	No. 12	20000	22000	20000	22000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	14000	15000	14000	15000	Unch
		Jhankar	18000	20000	18000	20000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20500	20500	20500	20500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	13000	13000	13000	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	31000	34000	NA	NA	-
		5531 Best	16000	19500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	53000	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	16000	19500	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	16-Feb-23		15-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		115000		15000
		Off-take	110000		100000		10000
Telangana	Warangal	Arrivals	50000		45000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	60000		50000		10000
Karnataka	Byadgi	Arrivals	99700		NA		-

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