

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Red Chilli spot market on Friday.
- As we mentioned earlier, buyers from the domestic (including masala millers and companies) and export markets are now started to buying due to which prices are trading stable at higher range in the cash markets despite of strong supply pressure.
- Higher productions with premium quality are attracting the major importing countries like China, Sri Lanka, Thailand, Indonesia, Malaysia, Vietnam etc. due to which prices may trade stable in the short-term.
- 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.

Previous Update:

- 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.
- 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	17-Feb-23	17-Feb-23	16-Feb-23	16-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	18000	21000	Unch
		Indam 5	19000	21000	19000	21000	Unch
Telangana	Warangal	Teja	17000	18000	17000	18000	Unch
		Wonder Hot	33000	35000	33000	35000	Unch
		341	18000	20000	18000	20000	Unch
		Denvor Delux	18000	20000	18000	20000	Unch
		Paprika	60000	60000	60000	60000	Unch
		Fatki	9000	12000	9000	12000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	16500	18000	17000	18000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	22000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	14000	15000	-
		Jhankar	Closed	Closed	18000	20000	-

		Ganesh	Closed	Closed	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	NA	NA	NA	34000	-
		5531 Best	NA	NA	16000	19500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	48000	53000	-
		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	16000	19500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	7000	8500	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	17-Feb-23		16-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		130000		-30000
		Off-take	90000		110000		-20000
Telangana	Warangal	Arrivals	45000		50000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		60000		-20000
Karnataka	Byadgi	Arrivals	NA		99700		-

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