

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Red Chilli spot market on Monday.
- At Byadgi market, Red Chilli Dabbi Dlx Local is trading weak at INR 48,000-51,000 per quintal, down by 3.77 % from previous day due to slightly weak demand as compared to other varieties. Market supply was at 84,000 bags, down by 12,000 bags due to which 5531 Best reported at INR 18,500-22,000 per quintal, up by 4.76 % while KDL Fatki is trading at INR 8,000-9,500 per quintal, up by 11.76 % due to tight supply and good demand.
- 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.
- Arrivals have slightly declined in most of the cash markets as harvested crops are in drying process and it is expected that arrivals will increase gradually from this week onwards.

Previous Update:

- As we mentioned earlier, Red Chilli export demand has declined during the year 2022 due to lower availability of premium quality due to crop damaged (in the season 2021-22) as a result, total exports (Jan 2022 to Dec 2022) reported at 4.05 lakh mt down by 26.94% from the previous year at 5.54 lakh mt.
- Current year Agriwatch expects, export demand may reach up to 5.70 to 5.90 lakh mt due to higher production of premium quality in AP, Telangana and Karnataka growing regions.
- 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	27-Feb-23	27-Feb-23	25-Feb-23	25-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20000	Closed	Closed	-
		LCA 334 (S4)	20000	21000	Closed	Closed	-
		Teja (S17)	20000	22000	Closed	Closed	-
		No. 273	19000	20500	Closed	Closed	-
		No. 5	20000	22000	Closed	Closed	-
		Fatki	12000	15000	Closed	Closed	-
		Byadgi	23000	27000	Closed	Closed	-
		US 341	20000	22000	Closed	Closed	-
		Denvor Delux	20000	22000	Closed	Closed	-
		Indam 5	20000	22000	Closed	Closed	-
Telangana	Warangal	Teja	19500	20700	Closed	Closed	-
		Wonder Hot	31000	33000	Closed	Closed	-
		341	19000	21900	Closed	Closed	-
		Denvor Delux	19000	21900	Closed	Closed	-
		Paprika	50000	55000	Closed	Closed	-
		Fatki	10000	14000	Closed	Closed	-

	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18000	20200	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	20000	21000	NR	NR	-
		Indu 2070	NA	NA	NR	NR	-
		Fatki	12000	13000	NR	NR	-
		Jhankar	17000	19000	NR	NR	-
		Ganesh	NA	NA	NR	NR	-
Delhi	New Delhi	Teja(Khammam)	24000	24000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	22500	23500	Closed	Closed	-
		Fatki	16000	16000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	32000	36000	Closed	NA	-
		5531 Best	18500	22000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	51000	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)	41000	43000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	32000	36000	NA	NA	-
		5531	18500	22000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	9500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	27-Feb-23		25-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		Closed		-
		Off-take	120000		Closed		-
Telangana	Warangal	Arrivals	55000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	55000		Closed		-
Karnataka	Byadgi	Arrivals	84000		NA		-

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