

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Red Chilli spot market on Tuesday.
- Currently harvested crops are in drying process and it is expected that arrivals will increase gradually from this week onwards.
- 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.
- 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.

Previous Update:

- 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.
- 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	28-Feb-23	28-Feb-23	27-Feb-23	27-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20000	19000	20000	Unch
		LCA 334 (S4)	20000	21000	20000	21000	Unch
		Teja (S17)	19000	22000	20000	22000	Unch
		No. 273	19000	21000	19000	20500	500
		No. 5	20000	22500	20000	22000	500
		Fatki	12500	14000	12000	15000	-1000
		Byadgi	23000	27000	23000	27000	Unch
		US 341	19000	22000	20000	22000	Unch
		Denvor Delux	19000	22000	20000	22000	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	19500	20700	19500	20700	Unch
		Wonder Hot	31000	33000	31000	33000	Unch
		341	19000	21900	19000	21900	Unch
		Denvor Delux	19000	21900	19000	21900	Unch
		Paprika	50000	55000	50000	55000	Unch
		Fatki	10000	14000	10000	14000	Unch

	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	20800	18000	20200	600
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	21000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	12000	13000	-
		Jhankar	Closed	Closed	17000	19000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	24000	24000	24000	24000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	16000	16000	16000	16000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	36000	-
		5531 Best	NA	NA	18500	22000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	48000	51000	-
		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	41000	43000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	32000	36000	-
		5531	NA	NA	18500	22000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8000	9500	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	28-Feb-23		27-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		130000		-20000
		Off-take	95000		120000		-25000
Telangana	Warangal	Arrivals	50000		55000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		55000		-15000
Karnataka	Byadgi	Arrivals	NA		84000		-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.