

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Mostly steady to firm sentiment was witnessed in Red Chilli spot market on Thursday.
- Currently Teja variety is being exported to China while 334, 341, DD and other varieties are attracting the domestic masala companies especially in Gujarat and Rajasthan along with exporters from Malaysia, Thailand, etc.
- Also, LCA 334 variety Chilli productions in the current season reported lower compared to other varieties and continuously supported the prices in the spot market.
- At Guntur market new chilli arrivals reported from Kurnool, Yemmiganur, Prakasham and Bhadrachalam regions.
- Currently harvested crops are in drying process and it is expected that arrivals will increase gradually from coming week onwards.
- Due to a one-month delay in sowing, there has been a delay in supply at the Byadgi mandi in Karnataka and we expect new crop supply will continue till April.
- As a result of strong demand with weak supply pressure in the Byadgi mandi, Dabbi Dlx Local is trading at INR 49,000-52,500 per quintal, up by 2.94%, KDL Best is up by 1.16% to INR 42,000-43,500 per quintal, while 5531 Best is reported at INR 20,000-24,000 per quintal, higher by 9.09 % against previous trading day. It is expected to trading firm as a result of good demand for premium quality.

#### **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	02-Mar-23	02-Mar-23	01-Mar-23	01-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20500	19000	20000	500
		LCA 334 (S4)	21000	22000	20000	21500	500
		Teja (S17)	21000	22000	19000	22000	Unch
		No. 273	19000	21000	19000	21000	Unch
		No. 5	20000	23000	20000	23000	Unch
		Fatki	13000	15000	12000	14000	1000
		Byadgi	23000	28000	23000	27000	1000
		US 341	20000	22500	19000	22000	500
		Denvor Delux	20000	22500	19000	22000	500
		Indam 5	21000	23000	20000	22000	1000

Telangana	Warangal	Teja	20000	21200	20000	21200	Unch
		Wonder Hot	32500	34000	32000	33500	500
		341	19000	21500	19000	21900	-400
		Denvor Delux	19000	21500	19000	21900	-400
		Paprika	60000	65000	60000	70000	-5000
		Fatki	10000	15000	10000	15000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	21000	19000	21000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
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	23000	24000	23000	24000	Unch
		Fatki	15000	15000	16000	16000	-1000
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	35000	38500	NA	NA	-
		5531 Best	20000	24000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	49000	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)	42000	43500	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	35000	38500	NA	NA	-
		5531	20000	24000	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	02-Mar-23		01-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	105000		100000		5000
		Off-take	90000		90000		Unch
Telangana	Warangal	Arrivals	50000		55000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		50000		-10000
Karnataka	Byadgi	Arrivals	71000		NA		-

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