

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was witnessed in Red Chilli spot market on Monday.
- Due to the increased availability of premium quality compared to last season, AgriWatch anticipates strong demand in the domestic as well as global markets throughout the upcoming week.
- Farmers and stockists will continue to offload their crops at increased prices, and they will also do so out of fear of price reversals.
- 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.
- With weak supply in most of the varieties in the Karnataka mandis mostly prices are trading up with strong buying sentiment in the market. As a result, Dlx Local prices in the Byadgi market is trading at INR 49,000-55,000 per quintal, up by 4.76% while 5531 Best reported at INR 21,000-24,500 per quintal, up by 2.08% from previous trading day.

#### Previous Update:

- 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.
- 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	06-Mar-23	06-Mar-23	04-Mar-23	04-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20000	Closed	Closed	-
		LCA 334 (S4)	20000	22000	Closed	Closed	-
		Teja (S17)	21000	22000	Closed	Closed	-
		No. 273	19000	21000	Closed	Closed	-
		No. 5	21000	23000	Closed	Closed	-
		Fatki	12000	14000	Closed	Closed	-
		Byadgi	23000	28000	Closed	Closed	-
		US 341	21000	22500	Closed	Closed	-
		Denvor Delux	21000	22500	Closed	Closed	-
		Indam 5	21000	23000	Closed	Closed	-
Telangana	Warangal	Teja	19500	21200	Closed	Closed	-
		Wonder Hot	34000	35000	Closed	Closed	-
		341	19000	21000	Closed	Closed	-

		Denvor Delux	20000	22000	Closed	Closed	-
		Paprika	63000	64000	Closed	Closed	-
		Fatki	9500	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	20600	Closed	Closed	-
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)	23500	24500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	23500	24500	Closed	Closed	-
		Fatki	14000	14000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	37000	40000	Closed	NA	-
		5531 Best	21000	24500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	49000	55000	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)	44000	47000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	37000	40000	NA	NA	-
		5531	21000	24500	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	06-Mar-23		04-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		Closed		-
		Off-take	110000		Closed		-
Telangana	Warangal	Arrivals	65000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	30000		Closed		-
Karnataka	Byadgi	Arrivals	86000		NA		-

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