

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Thursday.
- In the Telangana growing regions, around 70-75% of the Red Chilli Nursery preparation has been completed, and it is projected to reach full completion by the end of this month. Similarly, in the Andhra Pradesh growing regions, the preparation is expected to be finished by the first week of August. Due to the delayed monsoon, farmers are experiencing a delay in sowing, which is anticipated to begin from mid-August.
- Meanwhile, recent favorable rainfall in certain districts of Telangana, like Warangal, has led to an accelerated rate of sowing. However, in regions such as Khammam, farmers are still awaiting more monsoon showers before starting their sowing activities.
- Farmers are considering a shift from Cotton to Red Chilli cultivation due to attractive price levels and the potential for higher returns, leading to a possible increase in Red Chilli cultivation area during the current season.
- In the MP growing regions, sowing is completed by almost 80-85% with a expecting decline of 12% due to higher returns in cotton crop.

Previous Update:

- AgriWatch predicts that Red Chilli prices will remain within a stable range this week due to upcoming festive demand in both domestic and export markets with marginal decline of INR 500-1,500 per quintal. However, as sowing activities accelerate, prices are expected to decline starting from August onwards.
- Furthermore, AgriWatch expects increased supply in the upcoming week due to profit booking by traders and market participants.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonnes (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	20-Jul-23	20-Jul-23	19-Jul-23	19-Jul-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	20000	21000	Unch
		LCA 334 (S4)	22000	23500	22000	23500	Unch
		Teja (S17)	23000	24500	23000	24500	Unch
		No. 273	19000	21000	19000	21000	Unch
		No. 5	22000	23500	22000	23500	Unch
		Fatki	13000	16000	13000	16000	Unch
		Byadgi	23000	27000	23000	27000	Unch
		US 341	20000	22000	20000	22000	Unch
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	22000	23000	22000	23000	Unch
Telangana	Warangal	Teja	22000	23500	22000	23500	Unch
		Wonder Hot	32000	34000	32000	34500	-500
		341	20000	22000	20000	22500	-500
		Denvor Delux	20000	22000	20000	22500	-500
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	13500	8000	14000	-500
	Khammam	Teja (Cold storage)	19000	24300	19000	24300	Unch

		Teja (Non cold storage)	NA	NA	NA	NA	-
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)	24500	26500	24500	26500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	26500	24000	26500	Unch
		Fatki	12000	15000	12000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	34000	40000	NA	40000	Unch
		5531 Best	17000	20000	18000	21000	-1000
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	44000	48000	-
		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	48000	44000	48000	Unch
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	16000	20000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	34000	40000	34000	40000	Unch
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	20-Jul-23		19-Jul-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		40000		Unch
		Off-take	30000		25000		5000
Telangana	Warangal	Arrivals	6000		3000		3000
	Khammam	Arrivals (Cold storage) *	5000		5000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	15000		NA		-

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.