

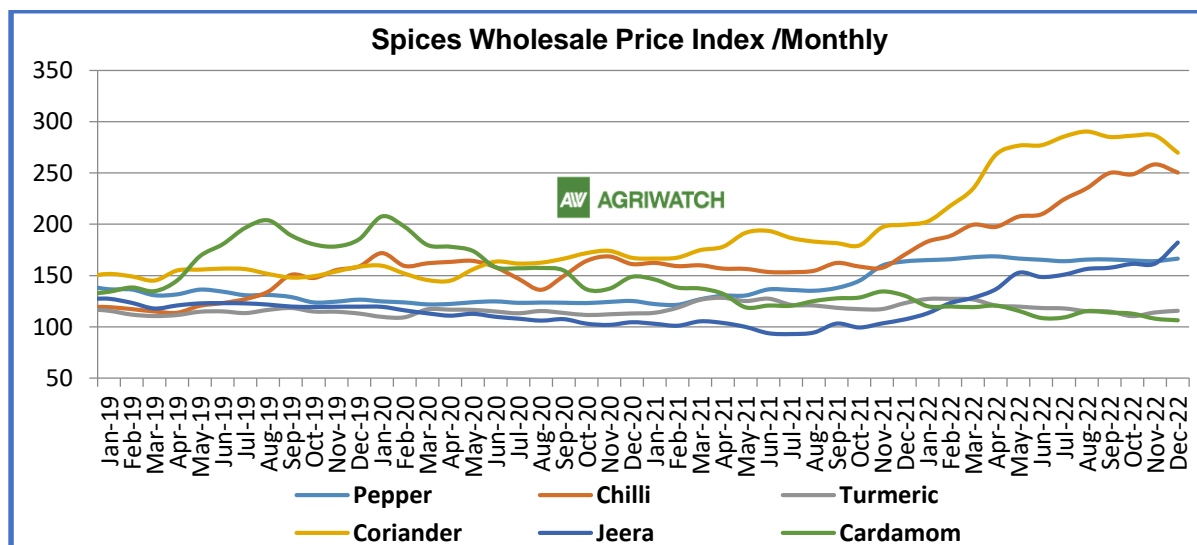
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# Red Chilli Weekly Research Report

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Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Oct-22	164.7	248.5	110.4	286.3	161.5	113
Nov-22	164.1	258.2	114	286.4	161.8	108.1
Dec-22	166.5	250.2	115.6	269.7	182.3	106.5
Change Over Previous Month	2.4	-8.0	1.6	-16.7	20.5	-1.6

## RED CHILLI

### Spot Market Recap

- Mixed sentiment witnessed in the Red Chilli spot market during the week under review.
- As we mentioned earlier, farmers and stockists will start to release their new crop supplies after 15 Jan, 2023. This is what happened in the market and new supplies have started in bulk quantities in most of the markets. However overall supplies decline in the market during the week but it is still at higher side as compared to last year as new crop supplies during the season 2023.
- Due to continuous supplies of new crops in the cash markets, mostly prices corrected by INR 1,000-3,000 per quintal except the Teja and 334 variety due to good demand in the 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%.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			14th Jan to 20th Jan 2023	7th Jan to 13th Jan 2022	14th Jan to 20th Jan 2022
Andhra Pradesh	Guntur	-22.67	2,90,000	3,75,000	2,25,000
Telangana	Warangal	-18.37	40,000	49,000	26000
<b>Total</b>		<b>-22.17</b>	<b>3,30,000</b>	<b>4,24,000</b>	<b>2,51,000</b>

During the current year (1<sup>st</sup> Jan, 2023 - 20<sup>th</sup> Jan, 2023) new crop arrivals in the Guntur market were recorded at 40,725 MT which is up by 24.83% from the same period last year on higher production and good demand in the market.

During the year 2022 (1st January 2022 to 31st December 2022), Red Chilli supply in the Guntur market remained around 593,010 MT as compared to 740,970 MT same period last year, down by 19.97% due to high demand and lower availability of premium quality during the last season.

### Red Chilli Export Scenario

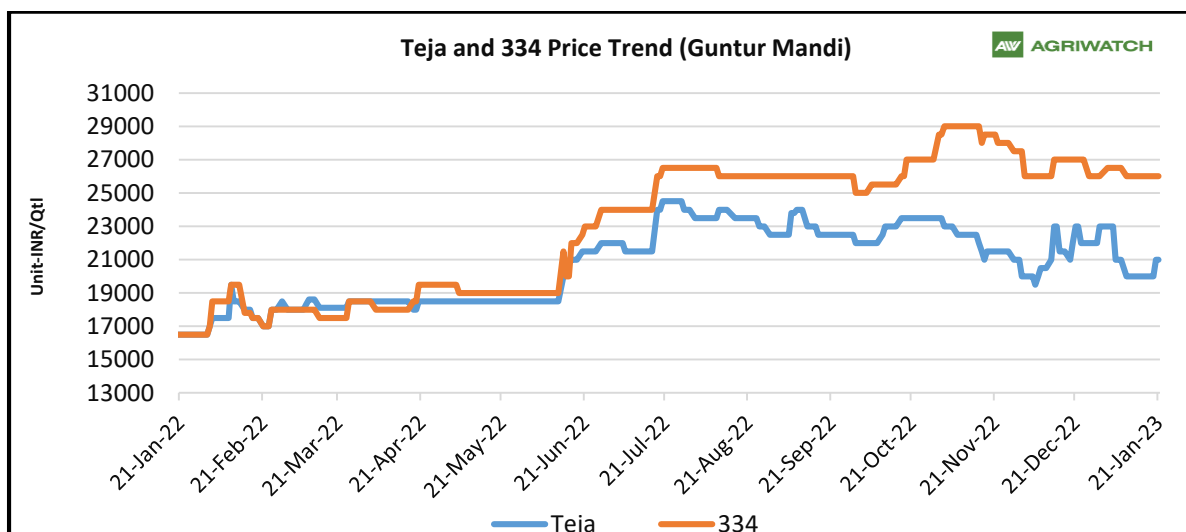
In the Red Chilli (including Dry, Powder, and Crushed) around 34,623 MT exports were reported in the Nov, 2022 up by 10.15% from the previous month on good demand from major exporting countries during the past month.

Overall exports (from Jan, 2022 to Nov, 2022) reported at 373,712 MT down by 32.58% from the same period last year due to lower availability and high prices of premium quality during the season 2021-22.

### AgriWatch Red Chilli Production Forecast 2023

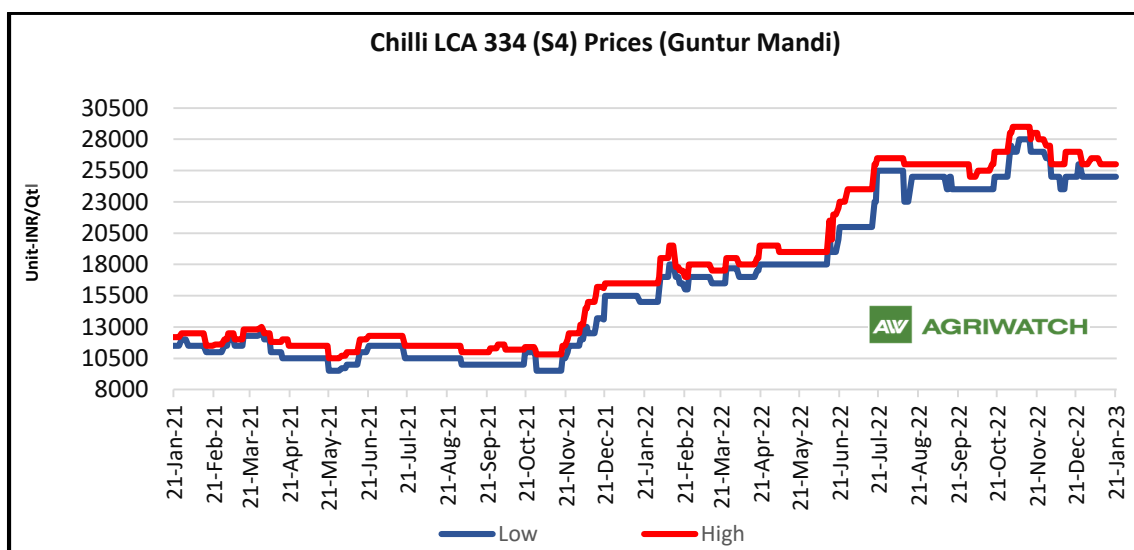
AgriWatch estimates, all India Red Chilli production for 2023 at 15.56 lakh metric tonne (LMT) Vs last year's 14.07 lakh MT, up by 10.59%.

## Red Chilli Price Trend



During the past week (as on 20<sup>th</sup> Jan, 2023), Teja variety prices were trading at INR 18,000-21,000 per quintal up by INR 1,000 per quintal at higher side due to good demand from masala millers and slightly weak supply in the market. While 334 variety was trading steady at INR 25,000-26,000 per quintal.

## Red Chilli Price Outlook



Chilli (334 quality) in Guntur market is likely to trade between INR 23,500 – 25,500 per quintal (Low – High), in the coming days. Currently normal supply and demand is recorded in the market. AgriWatch expects, prices likely to decline in coming weeks on the start of new crops at faster rate.

## Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				20-Jan-23	13-Jan-23	20-Dec-22	20-Jan-22
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-4.17	23000	24000	24000	15000
		LCA 334	Unch	26000	26000	27000	16500
		Teja	5.00	21000	20000	22000	16500
		No. 273	Unch	21000	21000	24000	16000
		No. 5	-3.85	25000	26000	26000	17500
		Fatki	Unch	12000	12000	14000	9000
		Byadgi	-6.67	28000	30000	27000	19000
		US 341	Unch	22000	22000	26000	18000

		Denvor Delux	Unch	22000	22000	25500	18000
		Indam 5	Unch	26000	26000	26000	16500
Telangana	Warangal	Teja	Unch	19600	19600	21000	18200
		Wonder Hot	-1.45	34000	34500	33000	17000
		341	-1.95	25200	25700	27500	16900
		Denvor Delux	-2.00	24500	25000	27500	16900
		Fatki	-3.03	16000	16500	15800	9400
	Khammam	Teja (Cold storage)	--	NA	NA	19800	16100
		Teja (Non-Cold storage)	1.02	19800	19600	NA	NA
Madhya Pradesh	Bedia	No. 12	-2.70	18000	18500	19000	NA
		Fatki	9.09	12000	11000	11000	10500
		Jhankar	-6.67	14000	15000	15000	14500
Delhi	New Delhi	Teja(Khammam)	-2.17	22500	23000	22000	17700
		LCA 334	-3.57	24300	25200	25000	NA
		Fatki	Unch	15000	15000	13000	NA
Karnataka	Byadgi	2043 Best	6.67	32000	30000	30000	18000
		5531 Best	-23.81	16000	21000	22000	12000

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