

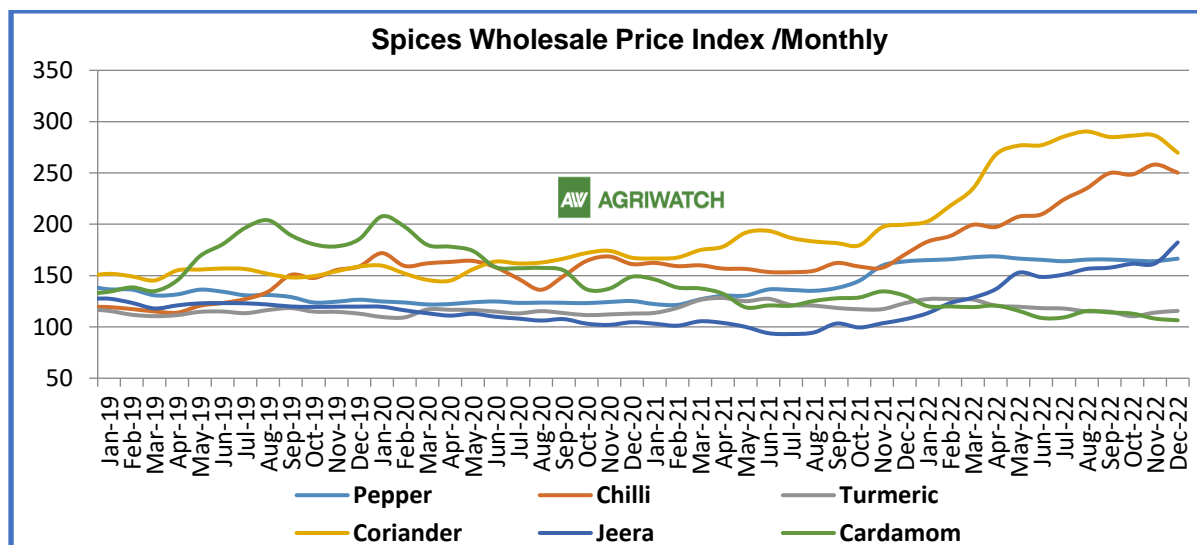
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# Red Chilli Weekly Research Report

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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.
- New crop arrivals continuing in bulk quantities in the Red Chilli spot markets during the past week.
- AgriWatch expects, farmers and stockists may continue to release their stocks in bulk quantities due to higher production and good demand of premium quality in the market.
- Due to good demand in the market many variety prices were rebounded from previous week's level.
- 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
			4th Feb to 10th Feb 2023	28th Jan to 3rd Feb 2022	4th Feb to 10th Feb 2022
Andhra Pradesh	Guntur	33.73	5,55,000	4,15,000	2,90,000
Telangana	Warangal	57.89	1,50,000	95,000	76000
Total		38.24	7,05,000	5,10,000	3,66,000

During the current year (1<sup>st</sup> Jan, 2023 – 10<sup>th</sup> Feb, 2023) new crop arrivals in the Guntur market were recorded at 104,625 MT which was 73,350 MT in the same period last year, up by 40.48% on higher production and good demand in the market.

### Red Chilli Export Scenario

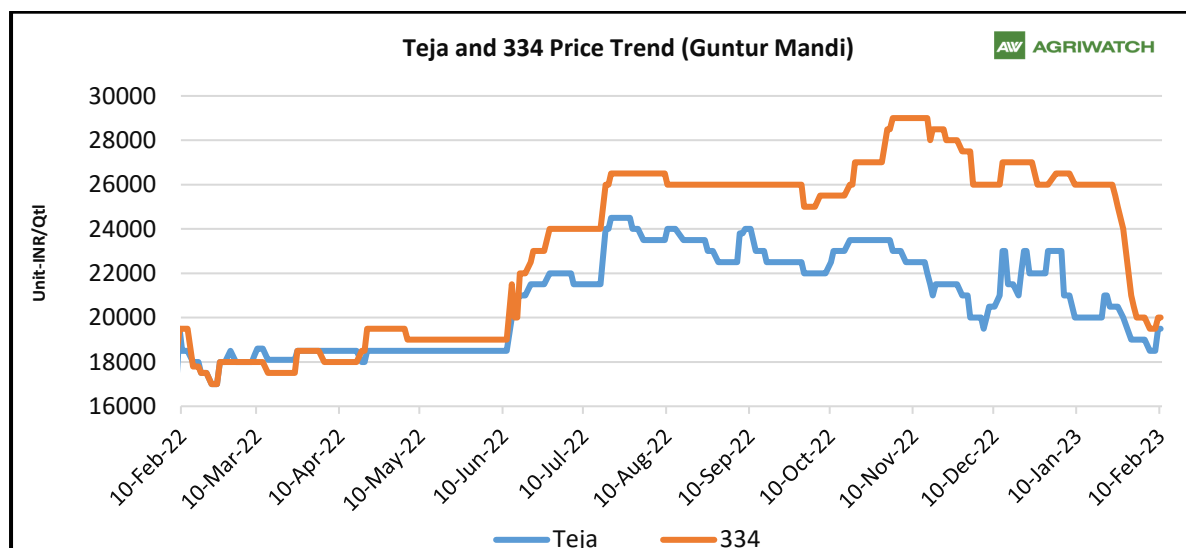
In the Red Chilli (including Dry, Powder, and Crushed) around 34,623 MT exports were reported in the Nov, 2022 up by 10.15% from the previous month on good demand from major exporting countries during the past month.

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

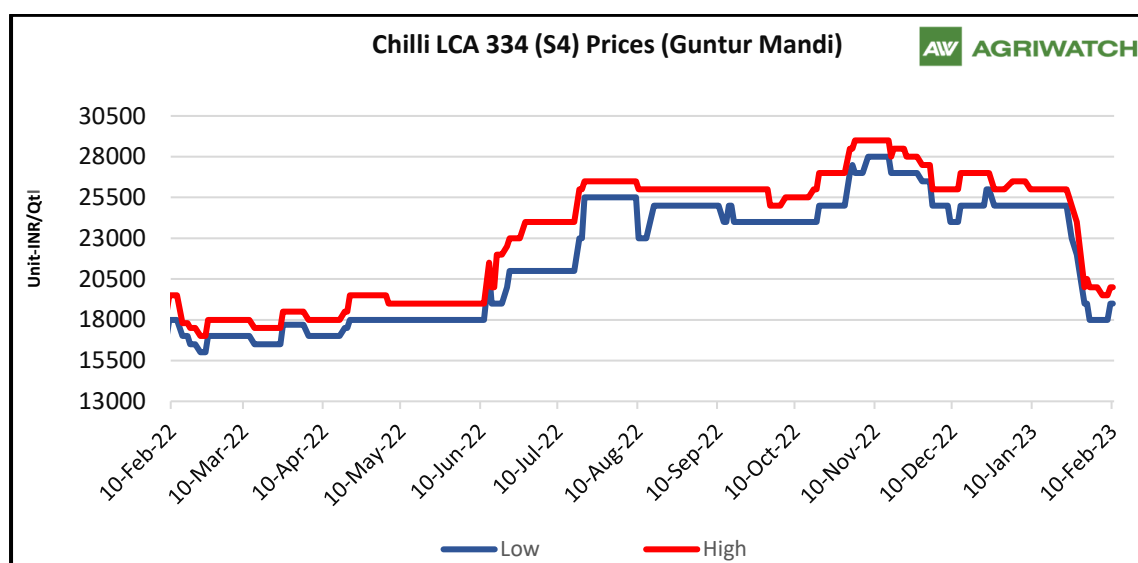
AgriWatch estimates, all India Red Chilli production for 2023 at 15.56 lakh MT (LMT) Vs last year's 14.07 lakh MT, up by 10.59%.

### Red Chilli Price Trend



During the past week due to good demand from the masala millers and local buyers' prices were reported up from the previous week. As on 10<sup>th</sup> Feb, 2023, Teja variety prices were trading at INR 18,000-19,500 per quintal rebounded by INR 500-1,000 per quintal from the previous week, 334 variety was trading at INR 19,000-20,000 per quintal up by INR 1000 per quintal.

### Red Chilli Price Outlook



Chilli (334 quality) in Guntur market is likely to trade between INR 17,000 – 19,500 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
				10-Feb-23	3-Feb-23	10-Jan-23	10-Feb-22
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Unch	19000	19000	24000	18000
		LCA 334	Unch	20000	20000	26000	19500
		Teja	2.63	19500	19000	20000	18500
		No. 273	Unch	19000	19000	23000	19000
		No. 5	4.55	23000	22000	26000	20000
		Fatki	Unch	12000	12000	15000	11000
		Byadgi	4.35	24000	23000	30000	21000

		US 341	Unch	20500	20500	25500	24000
		Denvor Delux	-4.88	19500	20500	24000	23000
		Indam 5	-8.33	22000	24000	26000	21000
Telangana	Warangal	Teja	2.22	18400	18000	19600	19700
		Wonder Hot	-2.82	34500	35500	35000	19400
		341	5.26	20000	19000	26200	22500
		Denvor Delux	2.56	20000	19500	25500	21800
		Paprika	-2.12	74000	75600	NA	17000
		Fatki	-3.70	13000	13500	17000	11000
	Khammam	Teja (Cold storage)	--	NA	NA	NA	19500
		Teja (Non-Cold storage)	1.11	18200	18000	20100	NA
Madhya Pradesh	Bedia	No. 12	16.67	21000	18000	21000	NA
		Fatki	7.69	14000	13000	12000	12500
		Jhankar	3.23	16000	15500	17500	14500
Delhi	New Delhi	Teja(Khammam)	-2.33	21000	21500	23000	21000
		LCA 334	Unch	23500	23500	25200	NA
		Fatki	7.41	14500	13500	15000	NA
Karnataka	Byadgi	2043 Best	-3.23	30000	31000	29000	18000
		5531 Best	-3.33	14500	15000	21000	14000

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