

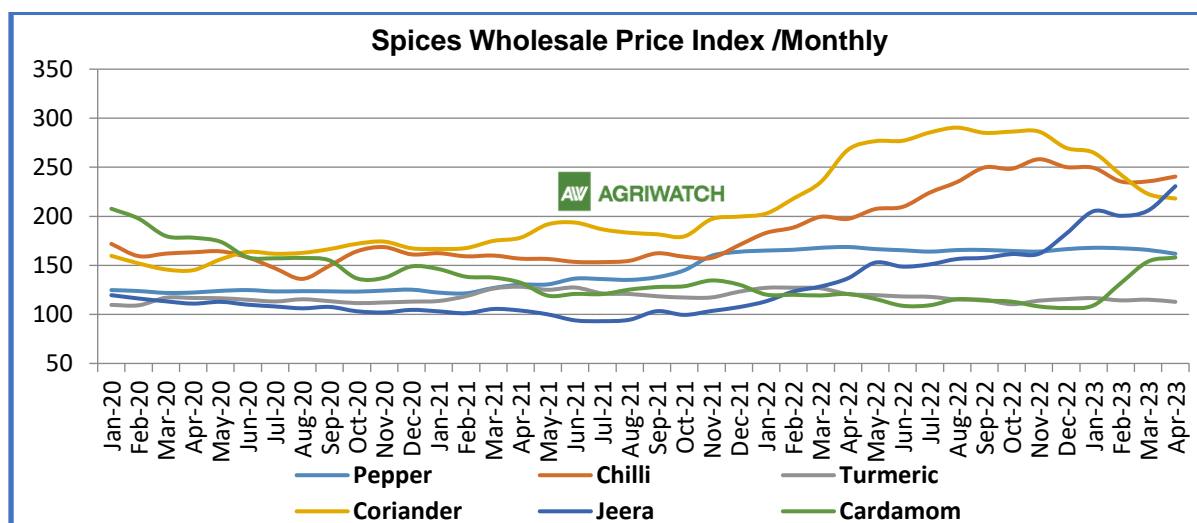
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# Red Chilli Weekly Research Report

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AGRIWATCH

### Spices Wholesale Price Index /Monthly



Months	Pepper	Chilli	Turmeric	Coriander	Jeera	Cardamom
Feb-23	167.4	235.5	114.3	242.5	200.5	131.9
Mar-23	165.7	235.7	115	222.8	205.9	153.9
Apr-23	161.8	240.5	112.8	218.1	230.7	158
Change Over Previous Month	-3.9	4.8	-2.2	-4.7	24.8	4.1

Source - MINISTRY OF COMMERCE & INDUSTRY. Base year – 2011-12

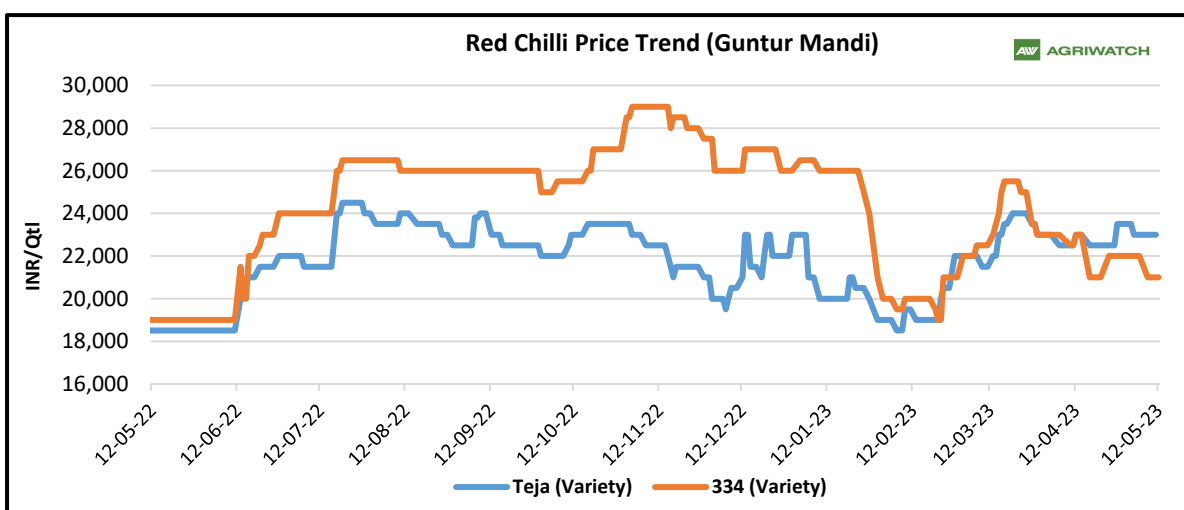
### WEATHER SCENARIO

- In June, below normal monthly rainfall is expected over most parts of the country except some areas of south peninsular India, northwest India, extreme north India and some isolated pockets of northeast India, where above normal rainfall is expected.

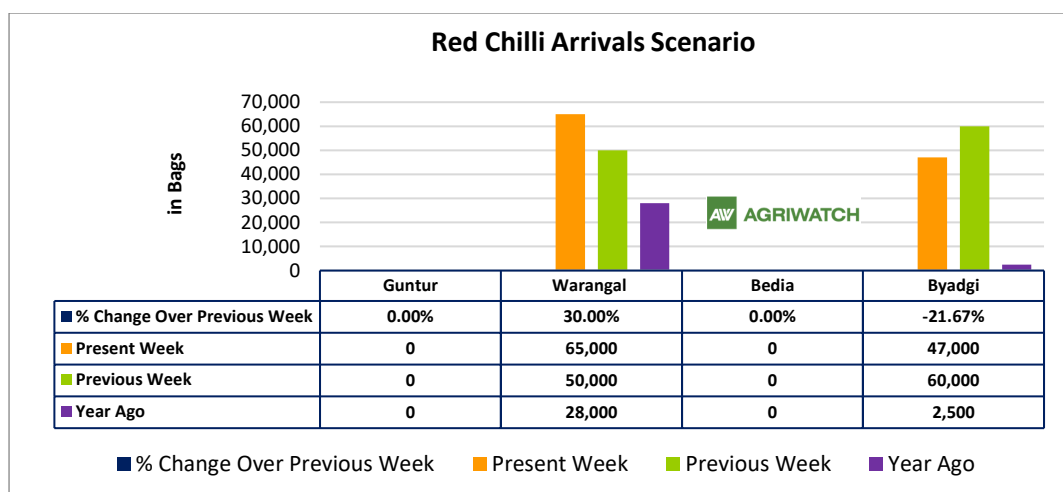
In June, above-normal monthly maximum and minimum temperatures are likely over most parts of the country.

### FUNDAMENTAL ANALYSIS

#### RED CHILLI



- Mixed sentiment was reported in the Red Chilli spot markets during the week under review.
- Red Chilli Khammam spot market is closed since 15th May 2023 for summer and will reopen on 5th June 2023. Red Chilli Guntur spot market also closed from 15th May 2023 and will reopen on 12th June 2023.
- As per the trade sources, the AP cold storages are likely filled with approximately 65-75 lakh bags, whereas the Telangana cold storages are expected to store between 55-60 lakh bags, and Karnataka cold storages may store around 70-80 lakh bags due to higher production. In Karnataka's cold storages/ warehouse, approximately 50% to 55% of the total stocks consist of the 5531 variety while the remaining 45% to 50% comprises other varieties such as Super 10, Indo, 2043, Daddi, and KDL, among others.
- Prices are anticipated to rise by INR 2,000-3,000 per quintal after the reopening of the markets due to export demand from China and other countries, Oleoresin companies, and Masala companies. However, in the long term, between August and September, prices are likely to decrease due to higher stock availability.
- Last picking Red Chilli quality are arriving in the Warangal and Karnataka market but have lower demand due to inferior quality. Also, most of the Masala companies and stockists have fulfilled their requirement and now waiting for the start of premium quality cold storage arrivals which will start from 15 June, 2023.
- The demand for Red Chilli exports is expected to have decreased in May as buyers are currently waiting for cold-storage arrivals. However, there is expected to be a surge in demand in June and July, particularly for premium quality Red Chillies.
- AgriWatch expects, sowing for the upcoming season (2023-24) in Karnataka producing districts will commence by the end of June or in the first week of July. Due to the higher price range, there is a possibility that the area under Chilli cultivation may increase in the state.



- As summer vacation holidays have started, no arrivals were reported in the Guntur market. Last picking activity has resulted into higher supply in the Warangal market. However, farmers in the Byadgi market are anticipating a favourable demand in the upcoming days and hence are holding their stocks.
- Agriwatch predicts, there will be a decrease in arrivals in the cash markets in the coming week as most of the stocks are currently stored in cold storage and farmers and stockists are expecting prices to rise further starting in June.

Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				26-May-23	19-May-23	26-Apr-23	26-May-22
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	--	Closed	Closed	19000	Closed
		LCA 334	--	Closed	Closed	21000	Closed
		Teja	--	Closed	Closed	22500	Closed
		No. 273	--	Closed	Closed	20000	Closed
		No. 5	--	Closed	Closed	22000	Closed
		Fatki	--	Closed	Closed	14000	Closed
		Byadgi	--	Closed	Closed	27000	Closed
		US 341	--	Closed	Closed	21500	Closed
		Denvor Delux	--	Closed	Closed	20000	Closed
		Indam 5	--	Closed	Closed	21500	Closed
Telangana	Warangal	Teja	-1.40	21200	21500	20200	17000
		Wonder Hot	Unch	35000	35000	33000	26000
		341	0.95	21200	21000	18500	24000
		Denvor Delux	Unch	21000	21000	19500	23800
		Paprika	--	NA	NA	70000	55000
		Fatki	Unch	14000	14000	13000	10000
	Khammam	Teja (Cold storage)	--	Closed	Closed	NA	Closed
		Teja (Non-Cold storage)	--	Closed	Closed	23050	Closed
Madhya Pradesh	Bedia	No. 12	3.70	28000	27000	25000	Closed
		Fatki	3.03	17000	16500	15000	13000
		Jhankar	-11.11	16000	18000	19000	19000
Delhi	New Delhi	Teja(Khammam)	Unch	26000	26000	25000	Closed
		LCA 334	Unch	24500	24500	24500	Closed
		Fatki	Unch	13000	13000	13000	Closed
Karnataka	Byadgi	2043 Best	-14.29	30000	35000	33000	20000
		5531 Best	Unch	14000	14000	14000	15000

	Dabbi Dlx Local	<b>-4.26</b>	45000	47000	54000	36000
	KDL Best(Local)	<b>-7.14</b>	39000	42000	44400	29000
	KDL Fatki	<b>Unch</b>	9000	9000	11000	3100

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