

Andhra Pradesh: Farmers make big gains as chilli, cotton prices soar

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AMARAVATI: Prices of dry chilli and cotton have been increasing in local markets with merchants betting big on scarce stocks.

With chilli crop damaged in over 60 per cent of the cultivated area following the spread of virus, the demand for the crop has increased.



Anticipating huge demand in the export as well as the domestic market, the traders are not shying away from buying stocks. The prices of red chilli have crossed 20,000 per quintal against last year's price of 10,000 to 12,000 per quintal.

Trade analysts say there would be no surprise if the prices go up further as no chilli growing state has reported decent yields. The traders are picking up even the common and least preferred varieties by offering 18,000 per quintal as the premium varieties like Teja and Byadigi were hovering in the range of 20,000 to 22,000 per quintal.

While Andhra Pradesh is the biggest producer of chilli in the country, Guntur district produces around 30-40 per cent of the total production of the state. However, the yields dipped to a new low with the spread of virus during the harvest season.

"About 30-40 per cent of chilli cultivators are expected to make good the losses they incurred due to the damage of crop," said an agriculture official.

Domestic demand is also soaring following the opening of markets after the easing of Covid-19 restrictions, prompting the traders to offer high prices. Traders are anticipating a huge demand for chilli powder as almost all eateries and restaurants have returned to normal operations. "Farmers would have made heavens were the crop not damaged during the season," said L Kranti Sekhar, a leading chilli exporter.

Meanwhile, Guntur agriculture market yard has been witnessing the arrival of huge quantities of stocks in the last two weeks as those who stored the stock in cold storage rushed the produce to the yard for sale. Farmers are of the opinion that it is high time to dispose the stock without further delay.



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