

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in the Red Chilli spot market on Tuesday.
- Increased supply by 20,000 bags compared to previous days put cap on prices.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement.

Previous Update:

- Due to increased new crop supplies, as we expected earlier prices went down by INR 500-1,000 per quintal in the Bedia spot market yesterday.
- However, at Byadgi market in Karnataka, Red Chilli Dabbi Dlx Local was trading at INR 44,000-55,000 per quintal and the overall supply in the market was 64700 bags, down by 4,300 bags as compared to the previous trading day.
- Hence, due to tight supply and good demand in the market KDL Best (Local) was trading at INR 35,000-41,500 per quintal, up by 6.41% as compared to the previous day while KDL Fatki at Byadgi market was trading at INR 6,000-8,500 per quintal, up by 13.33% from the previous day.
- 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%.
- As per AgriWatch's revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year's 9.03 lakh hectares, up by 2.03%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	17-Jan-23	17-Jan-23	16-Jan-23	16-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	Closed	Closed	-
		LCA 334 (S4)	25000	26000	Closed	Closed	-
		Teja (S17)	18000	20000	Closed	Closed	-
		No. 273	20000	21000	Closed	Closed	-
		No. 5	23000	25000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
		Byadgi	25000	28000	Closed	Closed	-
		US 341	19000	22000	Closed	Closed	-
		Denvor Delux	19000	22000	Closed	Closed	-
		Indam 5	25000	26000	Closed	Closed	-
Telangana	Warangal	Teja	18100	19600	Closed	Closed	-
		Wonder Hot	32500	34500	Closed	Closed	-
		341	23000	25700	Closed	Closed	-
		Denvor Delux	22000	25000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	11500	16500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	19600	Closed	Closed	-

Madhya Pradesh	Bedia	No. 12	16000	18000	16000	18000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11000	12000	11000	12000	Unch
		Jhankar	11500	14000	11500	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22500	22500	22500	22500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	30000	30000	30000	30000	Unch
		LCA 334	24000	24800	24000	24800	Unch
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	35000	-
		5531 Best	NA	NA	20000	23500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	44000	55000	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	35000	41500	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	30000	35000	-
		5531	NA	NA	21000	23500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	6000	8500	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	17-Jan-23		16-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		Closed		-
		Off-take	40000		Closed		-
Telangana	Warangal	Arrivals	8000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	15000		Closed		-
Karnataka	Byadgi	Arrivals	NA		64700		-

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