

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in the Red Chilli spot market on Wednesday.
- Coupled with premium quality arrivals in bulk quantities and good export demand, Red Chilli prices continued to trade sideways at higher ranges, up by 57.58% (NCDEX Quality) from the corresponding period last year.
- Farmers and stockists are continuously releasing their new crop stocks on getting higher prices and hence overall market supply was reported at higher sides in most of the cash markets.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement.

Previous Update:

- In the Byadgi, Karnataka spot market due to good demand of the new crop supplies, mostly prices are trading steady today. Higher prices are attracting the farmers and stockists as a result of which arrivals reported up by 31,000 bags (1 Bag=35Kg) from the previous trading 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	25-Jan-23	25-Jan-23	24-Jan-23	24-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	23000	Unch
		LCA 334 (S4)	23000	25000	24000	25500	-500
		Teja (S17)	18000	20500	18000	20500	Unch
		No. 273	20000	21000	20000	21000	Unch
		No. 5	23000	26000	23000	26000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	25000	28000	25000	28000	Unch
		US 341	19000	21000	18000	21000	Unch
		Denvor Delux	19000	20500	18000	20500	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	17300	18900	17300	18900	Unch
		Wonder Hot	31000	33000	31000	33000	Unch
		341	21500	24200	21500	24200	Unch
		Denvor Delux	20500	23500	20500	23500	Unch
		Paprika	75000	75000	75000	75000	Unch
		Fatki	10000	15000	10000	15000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	19500	17000	19500	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-

		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	22400	22400	22400	22400	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	23300	24300	-800
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		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	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	25-Jan-23		24-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		120000		-20000
		Off-take	90000		100000		-10000
Telangana	Warangal	Arrivals	15000		6000		9000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		25000		25000
Karnataka	Byadgi	Arrivals	NA		NA		-

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