

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed in Red Chilli spot market on Tuesday.
- It is anticipated that the supply of crops will gradually increase as they are currently in the drying process.
- Due to a month delay in sowing, there has been a delay in supply at the Byadgi mandi in Karnataka and we expect new crop supply will continue till April.
- According to the reports, prices in the Byadgi market have reached an all-time high, up by 76.39% (Dabbi Deluxe) and other varieties as well compared to the same period last year. This surge in prices attributed to weaker supply in the market. Despite this, there have been reports of weak demand, particularly from oil companies.
- However, AgriWatch predicts that if prices correct in the medium term, we may see more activity from buyers in the market, including oil companies. As prices begin to stabilize, demand is expected to pick up, leading to increased buying activity.

Previous Update:

- AgriWatch predicts that there may be slight corrections in prices of some specific varieties which are trading at higher range in the upcoming week as the new crop supply is expected to commence in larger quantities.
- 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%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	14-Mar-23	14-Mar-23	13-Mar-23	13-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	21000	22500	21000	22000	500
		LCA 334 (S4)	22000	23500	22000	23000	500
		Teja (S17)	21000	22000	20500	22000	Unch
		No. 273	22000	23000	20000	23000	Unch
		No. 5	23500	24500	21000	24000	500
		Fatki	14500	16000	13000	15000	1000
		Byadgi	27000	32000	25000	32000	Unch
		US 341	23000	24500	22000	23500	1000
		Denvor Delux	24000	26000	24000	26000	Unch
		Indam 5	23500	24500	23000	24000	500
Telangana	Warangal	Teja	20000	21600	19500	20800	800
		Wonder Hot	35000	36000	34000	35000	1000
		341	21000	23500	21000	22000	1500
		Denvor Delux	23000	25000	22000	24000	1000
		Paprika	65000	70000	65000	70000	Unch
		Fatki	12000	16000	12000	16000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	21000	21800	21000	21200	600

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)	23000	25000	23000	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23500	24500	23500	24500	Unch
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	46000	-
		5531 Best	NA	NA	21000	25000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	55000	63500	-
		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	48000	50000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	43000	46000	-
		5531	NA	NA	21000	25000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8500	9800	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	14-Mar-23		13-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	95000		120000		-25000
		Off-take	85000		100000		-15000
Telangana	Warangal	Arrivals	40000		60000		-20000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		40000		Unch
Karnataka	Byadgi	Arrivals	NA		110000		-

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