

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Red Chilli spot market on Thursday.
- Chilies that were in the drying process have begun to arrive at the mandis, as we anticipated during the prior week, and the quantity is expected to rise soon due to the high price.
- 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.
- The prices of various Karnataka Red Chilli varieties have been consistently increasing due to high demand. In the latest trading day, the Dabbi Dlx variety was reported to be trading at INR 58,000-65,500 per quintal, which is an increase of 8.09% from the previous day's trading price. Similarly, the 2043 and 5531 varieties were reported to have increased by 6.52% and 2% respectively.
- As a result of the higher prices, farmers and stockists are eagerly selling their stocks, as they anticipate that the arrivals will increase in a month's time. They believe that the increased supply will cause the prices to decline in the near future. AgriWatch also supports this prediction of a decline in prices in the near term.

Previous Update:

- 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	16-Mar-23	16-Mar-23	15-Mar-23	15-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	22500	500
		LCA 334 (S4)	24000	25000	23000	24000	1000
		Teja (S17)	22000	23000	22000	23000	Unch
		No. 273	22000	24000	22000	24000	Unch
		No. 5	23500	25000	23500	25000	Unch
		Fatki	14000	15500	14000	15500	Unch
		Byadgi	28000	32000	28000	32000	Unch
		US 341	24000	25000	24000	25000	Unch
		Denvor Delux	25000	26500	25000	26500	Unch
		Indam 5	23000	25000	23000	25000	Unch
Telangana	Warangal	Teja	22500	23500	21000	23000	500
		Wonder Hot	36000	38500	36000	38200	300
		341	22500	23800	22000	23700	100
		Denvor Delux	26000	27000	24000	25000	2000
		Paprika	72000	75000	68000	73000	2000
		Fatki	12000	17000	12000	16000	1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	22000	23000	21000	22500	500

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	46000	49000	NA	NA	-
		5531 Best	24000	25500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	58000	65500	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)	50000	54000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	0	NA	NA	-
		5531	24000	25500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	9000	11000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	16-Mar-23		15-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	125000		90000		35000
		Off-take	110000		85000		25000
Telangana	Warangal	Arrivals	50000		60000		-10000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	26000		30000		-4000
Karnataka	Byadgi	Arrivals	135000		NA		-

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