

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Red Chilli spot market on Friday.
- Guntur and Warangal districts have reported scattered to moderate rainfall, which is expected to persist for the next 3-4 days. While no crop damage has been reported thus far, prolonged rainfall could potentially damage the red chili crop, leading to a surge in prices.
- 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:

- 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.
- 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	17-Mar-23	17-Mar-23	16-Mar-23	16-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	23000	Unch
		LCA 334 (S4)	24000	25500	24000	25000	500
		Teja (S17)	23000	23500	22000	23000	500
		No. 273	24000	25000	22000	24000	1000
		No. 5	24000	25500	23500	25000	500
		Fatki	14000	16000	14000	15500	500
		Byadgi	28000	33000	28000	32000	1000
		US 341	24000	26000	24000	25000	1000
		Denvor Delux	25000	27000	25000	26500	500
		Indam 5	24000	25500	23000	25000	500
Telangana	Warangal	Teja	23000	24000	22500	23500	500
		Wonder Hot	36000	38500	36000	38500	Unch
		341	23000	24500	22500	23800	700
		Denvor Delux	26000	27000	26000	27000	Unch
		Paprika	72000	75000	72000	75000	Unch
		Fatki	12000	18000	12000	17000	1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	22000	23000	22000	23000	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)	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	-
				2043 Best	NA	NA	NA
Karnataka	Byadgi	5531 Best	NA	NA	24000	25500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	58000	65500	-
		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	50000	54000	-
		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	24000	25500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	9000	11000	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	17-Mar-23		16-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		125000		-25000
		Off-take	90000		110000		-20000
Telangana	Warangal	Arrivals	30000		50000		-20000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	26000		26000		Unch
Karnataka	Byadgi	Arrivals	NA		135000		-

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