

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday.
- 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	18-Mar-23	18-Mar-23	17-Mar-23	17-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	22000	23000	-
		LCA 334 (S4)	Closed	Closed	24000	25500	-
		Teja (S17)	Closed	Closed	23000	23500	-
		No. 273	Closed	Closed	24000	25000	-
		No. 5	Closed	Closed	24000	25500	-
		Fatki	Closed	Closed	14000	16000	-
		Byadgi	Closed	Closed	28000	33000	-
		US 341	Closed	Closed	24000	26000	-
		Denvor Delux	Closed	Closed	25000	27000	-
		Indam 5	Closed	Closed	24000	25500	-
Telangana	Warangal	Teja	Closed	Closed	23000	24000	-
		Wonder Hot	Closed	Closed	36000	38500	-
		341	Closed	Closed	23000	24500	-
		Denvor Delux	Closed	Closed	26000	27000	-
		Paprika	Closed	Closed	72000	75000	-
		Fatki	Closed	Closed	12000	18000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	22000	23000	-
Madhya Pradesh	Bedia	No. 12	26000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	15000	17500	Closed	Closed	-

		Jhankar	18000	21000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	23000	25000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	23500	24500	-
		Fatki	Closed	Closed	13000	14000	-
		Packing	Closed	Closed	NA	NA	-
		Karnataka	Byadgi	2043 Best	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	18-Mar-23		17-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		100000		-
		Off-take	Closed		90000		-
Telangana	Warangal	Arrivals	Closed		30000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		26000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.