

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Steady sentiment was witnessed in Red Chilli spot market on Tuesday.
- Recent continuous rainfall in the AP and Telangana regions has caused the Red Chilli crops that were in the drying process to become moist, which may result in a delay in their arrival at the mandi. While not much damage has been reported thus far, the situation may worsen if the expected heavy to moderate rainfall forecasted by the IMD occurs over the next five days.
- If this happens, the Chilli crop is at risk of sustaining damage due to increased moisture and the spread of pest disease, which could further lead to an increase in prices.

#### **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	21-Mar-23	21-Mar-23	20-Mar-23	20-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	25500	Unch
		Teja (S17)	23000	24000	23000	24000	Unch
		No. 273	24000	25000	24000	25000	Unch
		No. 5	24000	25500	24000	25500	Unch
		Fatki	14000	16000	14000	16000	Unch
		Byadgi	28000	33000	28000	33000	Unch
		US 341	24000	26000	24000	26000	Unch
		Denvor Delux	25000	27000	25000	27000	Unch
		Indam 5	24000	25500	24000	25500	Unch
Telangana	Warangal	Teja	Closed	Closed	23000	24000	-
		Wonder Hot	Closed	Closed	35000	38500	-
		341	Closed	Closed	25000	27000	-
		Denvor Delux	Closed	Closed	26000	27000	-
		Paprika	Closed	Closed	72000	75000	-
		Fatki	Closed	Closed	13000	18000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	23000	24000	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	29000	29000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	15000	17000	-

		Jhankar	Closed	Closed	20000	20000	-		
		Ganesh	Closed	Closed	NA	NA	-		
		Teja(Khamam)	Closed	Closed	23000	24000	-		
Delhi	New Delhi	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	-		
		2043 Best	NA	NA	NA	49000	-		
		5531 Best	NA	NA	23000	25000	-		
Karnataka	Byadgi	5531 M Best	NA	NA	NA	NA	-		
		Dabbi Dlx Local	NA	NA	59000	70000	-		
		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	52000	57000	-		
		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	23000	25000	-		
		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	21-Mar-23	20-Mar-23	Change		
Andhra Pradesh	Guntur	Arrivals	90000	110000	-20000				
		Off-take	70000	100000	-30000				
Telangana	Warangal	Arrivals	Closed	40000	-				
	Khammam	Arrivals (Cold storage) *	Closed	NA	-				
		Arrivals (Non cold storage) *	Closed	20000	-				
Karnataka	Byadgi	Arrivals	NA	165000	-				

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