

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was witnessed in Red Chilli spot market on Wednesday due to Gudi Padwa.
- Currently lower demand reported from Chilli oleoresin company like Synthite, Plant Lipids etc. due to all time high prices. Normally they procure from Karnataka chilli variety (due to premium quality) and from markets like Byadgi, Bellary, Hubli etc. As per local trade sources, current year as of now they are waiting for some prices correction to do fresh procurement.
- 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	22-Mar-23	22-Mar-23	21-Mar-23	21-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	24000	-
		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	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	-
Delhi	New Delhi	Teja(Khamam)	23000	24000	23000	24000	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	49000	-
		5531 Best	NA	NA	23000	25000	-
		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	22-Mar-23		21-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		110000		-
		Off-take	Closed		100000		-
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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