

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Red Chilli spot market on Thursday.
- 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.
- AgriWatch expects, Red Chilli prices at Guntur spot market likely to correct by INR 1,500 to INR 2,000 per quintal till 15th April as buyers are inactive due to all-time high prices. Currently, buyers are only buying as per their immediate requirement.
- As of now in AP total around 50 lakh bags (1 bag = 45 kgs) cold storage stocks reported and we expect before summer vacation (which likely to start from 2nd week of May) another 30 to 40 lakh bags more can be store. Current year as per current situation total expected around 80 to 90 lakh bags. 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:

- 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	23-Mar-23	23-Mar-23	22-Mar-23	22-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	Closed	Closed	-
		LCA 334 (S4)	24000	25000	Closed	Closed	-
		Teja (S17)	22000	24000	Closed	Closed	-
		No. 273	24000	25000	Closed	Closed	-
		No. 5	24000	25500	Closed	Closed	-
		Fatki	15000	16000	Closed	Closed	-
		Byadgi	27000	33000	Closed	Closed	-
		US 341	24500	26000	Closed	Closed	-
		Denvor Delux	25000	26500	Closed	Closed	-
		Indam 5	24000	25500	Closed	Closed	-
Telangana	Warangal	Teja	22500	23500	Closed	Closed	-
		Wonder Hot	34500	38000	Closed	Closed	-
		341	24500	26500	Closed	Closed	-
		Denvor Delux	25500	26500	Closed	Closed	-

		Paprika	71500	74500	Closed	Closed	-
		Fatki	12500	17500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	19000	23000	Closed	Closed	-
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)	24000	25000	23000	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24500	25500	23500	24500	1000
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	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	23-Mar-23		22-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	80000		Closed		-
		Off-take	70000		Closed		-
Telangana	Warangal	Arrivals	50000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	25000		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

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