

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in Red Chilli spot market on Friday.
- 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	24-Mar-23	24-Mar-23	23-Mar-23	23-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	23000	Unch
		LCA 334 (S4)	24000	25000	24000	25000	Unch
		Teja (S17)	22000	24000	22000	24000	Unch
		No. 273	24000	24500	24000	25000	-500
		No. 5	24000	25000	24000	25500	-500
		Fatki	15000	16000	15000	16000	Unch
		Byadgi	27000	33000	27000	33000	Unch
		US 341	24000	25500	24500	26000	-500
		Denvor Delux	25000	26000	25000	26500	-500
Telangana	Warangal	Indam 5	24000	25500	24000	25500	Unch
		Teja	22500	23500	22500	23500	Unch
		Wonder Hot	34500	38000	34500	38000	Unch
		341	24500	26500	24500	26500	Unch
		Denvor Delux	25500	26500	25500	26500	Unch
		Paprika	71500	74500	71500	74500	Unch

		Fatki	12500	17500	12500	17500	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	22000	19000	23000	-1000
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)	25000	26000	24000	25000	1000
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24500	25500	24500	25500	Unch
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	47000	49000	NA	NA	-
		5531 Best	18000	21000	NA	NA	-
		Dabbi Dlx Local	58000	66000	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)	52000	57000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	47000	49000	NA	NA	-
		5531	18000	21000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	9000	11000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	24-Mar-23		23-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	75000		80000		-5000
		Off-take	70000		70000		Unch
Telangana	Warangal	Arrivals	35000		50000		-15000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		25000		15000
Karnataka	Byadgi	Arrivals	55000		NA		-

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