

## RED CHILLI

### Fundamentals:

#### Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday due to weekly off.
- 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 15<sup>th</sup> 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	25-Mar-23	25-Mar-23	24-Mar-23	24-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	22000	23000	-
		LCA 334 (S4)	Closed	Closed	24000	25000	-
		Teja (S17)	Closed	Closed	22000	24000	-
		No. 273	Closed	Closed	24000	24500	-
		No. 5	Closed	Closed	24000	25000	-
		Fatki	Closed	Closed	15000	16000	-
		Byadgi	Closed	Closed	27000	33000	-
		US 341	Closed	Closed	24000	25500	-
		Denvor Delux	Closed	Closed	25000	26000	-
		Indam 5	Closed	Closed	24000	25500	-
Telangana	Warangal	Teja	Closed	Closed	22500	23500	-
		Wonder Hot	Closed	Closed	34500	38000	-
		341	Closed	Closed	24500	26500	-
		Denvor Delux	Closed	Closed	25500	26500	-

		Paprika	Closed	Closed	71500	74500	-
		Fatki	Closed	Closed	12500	17500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	22000	-
Madhya Pradesh	Bedia	No. 12	NR	NR	Closed	Closed	-
		Indu 2070	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-
		Jhankar	NR	NR	Closed	Closed	-
		Ganesh	NR	NR	Closed	Closed	-
Delhi	New Delhi	Teja(Khammam)	Closed	Closed	25000	26000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	24500	25500	-
		Fatki	Closed	Closed	13000	14000	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	49000	-
		5531 Best	NA	NA	18000	21000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	58000	66000	-
		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	47000	49000	-
		5531	NA	NA	18000	21000	-
		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	25-Mar-23		24-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		75000		-
		Off-take	Closed		70000		-
Telangana	Warangal	Arrivals	Closed		35000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		40000		-
Karnataka	Byadgi	Arrivals	NA		55000		-

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