

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in Red Chilli spot market on Monday.
- The market experienced a correction in prices of INR 1,000-2,500 per quintal due to a surge in supply and slightly lower demand from Chilli Oleoresin companies and masala millers, amidst the backdrop of all-time high price levels.
- This correction has led to expectations of active buying strength from Chilli Oleoresin Companies such as Synthite and Plant Lipids, who typically procure premium quality chilli from Karnataka, specifically from markets like Byadgi, Bellary, and Hubli.
- Farmers and stockists have been releasing their stocks in the fear of a continued decline in prices and higher production, leading to an increase of 1,23,000 bags (1Bag= 35Kg) from the previous trading day at 55,000 bags in the Byadgi, Karnataka market.
- This increase in supply has resulted in a drop in prices, with the Dabbi Dlx Local variety reporting a decline of 3.03% and currently priced at INR 58,000-64,000 per quintal, while the 5531 Best variety reported a 4.76% decline from the previous trading day, priced at INR 17,000-20,000 per quintal.

Previous Update:

- 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.
- 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	27-Mar-23	27-Mar-23	25-Mar-23	25-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	21000	22000	Closed	Closed	-
		LCA 334 (S4)	22000	23500	Closed	Closed	-
		Teja (S17)	22000	23500	Closed	Closed	-
		No. 273	23000	24000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	14000	15000	Closed	Closed	-
		Byadgi	27000	30000	Closed	Closed	-
		US 341	22500	23500	Closed	Closed	-
		Denvor Delux	24500	23500	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	21000	22500	Closed	Closed	-
		Wonder Hot	34000	36000	Closed	Closed	-

		341	22500	24000	Closed	Closed	-
		Denvor Delux	22500	24000	Closed	Closed	-
		Paprika	65000	74500	Closed	Closed	-
		Fatki	12000	18000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18000	23000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	26000	28000	NR	NR	-
		Indu 2070	NA	NA	NR	NR	-
		Fatki	15000	17500	NR	NR	-
		Jhankar	23000	24000	NR	NR	-
		Ganesh	NA	NA	NR	NR	-
Delhi	New Delhi	Teja(Khamam)	25500	26000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	25000	26000	Closed	Closed	-
		Fatki	13500	14500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	47000	49000	Closed	NA	-
		5531 Best	17000	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	58000	64000	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)	50000	55000	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	17000	20000	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	27-Mar-23		25-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	200000		Closed		-
		Off-take	80000		Closed		-
Telangana	Warangal	Arrivals	60000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	35000		Closed		-
Karnataka	Byadgi	Arrivals	178000		NA		-

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