

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Red Chilli spot market on Wednesday.
- 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.
- 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.

Previous Update:

- 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 | 29-Mar-23 | 29-Mar-23 | 28-Mar-23 | 28-Mar-23 | Change |
| | | | Low | High | Low | High | |
| Andhra Pradesh | Guntur Benchmark market | NCDEX Quality | 21000 | 22000 | 21000 | 22000 | Unch |
| | | LCA 334 (S4) | 22000 | 23000 | 22000 | 23500 | -500 |
| | | Teja (S17) | 22000 | 23000 | 22000 | 23500 | -500 |
| | | No. 273 | 22000 | 23000 | 23000 | 24000 | -1000 |
| | | No. 5 | 23000 | 24000 | 23000 | 24000 | Unch |
| | | Fatki | 15000 | 16000 | 14000 | 15000 | 1000 |
| | | Byadgi | 27000 | 30000 | 27000 | 30000 | Unch |
| | | US 341 | 22000 | 23500 | 22500 | 23500 | Unch |
| | | Denvor Delux | 22000 | 23500 | 22500 | 23500 | Unch |
| | | Indam 5 | 23000 | 24000 | 23000 | 24000 | Unch |
| Telangana | Warangal | Teja | 20500 | 22300 | 20500 | 22300 | Unch |
| | | Wonder Hot | 33000 | 36000 | 33500 | 35000 | 1000 |
| | | 341 | 22000 | 23500 | 22000 | 23500 | Unch |
| | | Denvor Delux | 22000 | 23500 | 22000 | 23500 | Unch |
| | | Paprika | 65000 | 74000 | 65000 | 74000 | Unch |
| | | Fatki | 11500 | 17500 | 11500 | 17500 | Unch |
| | Khammam | Teja (Cold storage) | NA | NA | NA | NA | - |
| | | Teja (Non cold storage) | 18000 | 23000 | 18000 | 22500 | 500 |

| | | | | | | | |
|---|-----------|-------------------------------|-----------|--------|-----------|--------|--------|
| 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) | 26500 | 27000 | 26500 | 27000 | Unch |
| | | M.P. MacoTeja | NA | NA | NA | NA | - |
| | | Pala 12 | NA | NA | NA | NA | - |
| | | LCA 334 | 25500 | 26000 | 25500 | 26000 | Unch |
| | | Fatki | 13500 | 14500 | 13500 | 14500 | 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 | 29-Mar-23 | | 28-Mar-23 | | Change |
| Andhra Pradesh | Guntur | Arrivals | 70000 | | 75000 | | -5000 |
| | | Off-take | 70000 | | 60000 | | 10000 |
| Telangana | Warangal | Arrivals | 30000 | | 50000 | | -20000 |
| | Khammam | Arrivals (Cold storage) * | NA | | NA | | - |
| | | Arrivals (Non cold storage) * | 15000 | | 30000 | | -15000 |
| Karnataka | Byadgi | Arrivals | NA | | NA | | - |

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