

RED CHILLI

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Red Chilli Byadgi spot market on Thursday. Red Chilli other markets are closed today on the occasion of Ram Navami.
- Today, prices in the Karnataka, Byadgi market rose on account of improved demand from masala millers and the upcoming festive season. Red Chilli Dabbi Dlx Local closed strong at Rs. 58000-65000 Per Qtl, up by 1.56% from the previous day.
- As we reported earlier, during current year Red Chilli crop delayed in Karnataka growing regions and new crop supply will continue till April. Today in Byadgi market total arrivals increased to 184,000 Bags, which is 6,000 Bags higher than the previous trading day.
- However, despite the recent increase in prices, AgriWatch anticipates a possible correction in the coming days due to the all-time high price, which has resulted in many Chilli Oleoresin Companies being inactive.
- Corrections are expected in most of the cash markets (especially Karnataka mandis) may 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	30-Mar-23	30-Mar-23	29-Mar-23	29-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	21000	22000	-
		LCA 334 (S4)	Closed	Closed	22000	23000	-
		Teja (S17)	Closed	Closed	22000	23000	-
		No. 273	Closed	Closed	22000	23000	-
		No. 5	Closed	Closed	23000	24000	-
		Fatki	Closed	Closed	15000	16000	-
		Byadgi	Closed	Closed	27000	30000	-
		US 341	Closed	Closed	22000	23500	-
		Denvor Delux	Closed	Closed	22000	23500	-
		Indam 5	Closed	Closed	23000	24000	-
Telangana	Warangal	Teja	Closed	Closed	20500	22300	-
		Wonder Hot	Closed	Closed	33000	36000	-
		341	Closed	Closed	22000	23500	-
		Denvor Delux	Closed	Closed	22000	23500	-
		Paprika	Closed	Closed	65000	74000	-

		Fatki	Closed	Closed	11500	17500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	23000	-
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)	Closed	Closed	26500	27000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	25500	26000	-
		Fatki	Closed	Closed	13500	14500	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	47000	49000	NA	NA	-
		5531 Best	17000	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	58000	65000	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	30-Mar-23		29-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		70000		-
		Off-take	Closed		70000		-
Telangana	Warangal	Arrivals	Closed		30000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		15000		-
Karnataka	Byadgi	Arrivals	184000		NA		-

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