

RED CHILLI

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in the Red Chilli spot markets on Thursday.
- As anticipated, there has been a 21.74% increase in arrivals in Byadgi, Karnataka, reaching 224,000 bags (1 Bag=35Kg). This has caused a correction in prices today, with a decline of INR 3,000-9,000 per quintal in the market.
- Nevertheless, we predict that buyers will remain active due to the high demand in the market, which will prevent a significant drop in prices, despite the anticipation of strong supply pressure. Overall, we anticipate that demand will help to maintain prices at a comfortable level.

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	06-Apr-23	06-Apr-23	05-Apr-23	05-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	Closed	Closed	-
		LCA 334 (S4)	22000	23000	Closed	Closed	-
		Teja (S17)	20000	22500	Closed	Closed	-
		No. 273	22000	23000	Closed	Closed	-
		No. 5	23000	24000	Closed	Closed	-
		Fatki	14000	15000	Closed	Closed	-
		Byadgi	25000	32000	Closed	Closed	-
		US 341	22000	23000	Closed	Closed	-
		Denvor Delux	22500	23500	Closed	Closed	-
		Indam 5	23000	24000	Closed	Closed	-
Telangana	Warangal	Teja	22000	23500	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	21000	22800	Closed	Closed	-
		Denvor Delux	21000	22800	Closed	Closed	-
		Paprika	65000	75000	Closed	Closed	-
		Fatki	12000	17000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18000	23800	Closed	Closed	-
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)	26000	26500	26000	26500	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	39000	43000	NA	NA	-
		5531 Best	16500	20000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	55000	60000	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)	42000	46000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	39000	43000	NA	NA	-
		5531	16500	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	06-Apr-23		05-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		Closed		-
		Off-take	100000		Closed		-
Telangana	Warangal	Arrivals	50000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	60000		Closed		-
Karnataka	Byadgi	Arrivals	224000		NA		-

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