

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was reported in the Red Chilli spot markets on Wednesday.
- During the current season, due to an increase in production, most masala companies and Chilli Oleoresin companies are holding off on purchases and waiting for corrections in the market.
- Currently, they are making purchases as per their immediate requirements. There is a 70% demand for Teja, 334, and 5531 varieties, particularly from Oleoresin companies.
- Agriwatch expects, Red Chilli prices may correct by INR 500 to 1,000 per quintal in coming days, Stockists may accumulate stocks at this prices level.
- AgriWatch expects, sowing for the upcoming season (2023-24) in Karnataka producing districts will commence by the end of June or in the first week of July. Due to the higher price range, there is a possibility that the area under Chilli cultivation may increase in the district.

Previous Update:

- As Indian Red Chilli prices are trading at higher range, demand from China reported lower in the domestic market. Till March 2023 Vietnam exported 2,671 tons of Red chili, compared to the same period in 2022, the export volume increased by 49.2%. China is the main export market of Vietnamese chili, accounting for 88.2%, reaching 2,355 tons and increasing by 57% compared to the same period last year.
- 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	19-Apr-23	19-Apr-23	18-Apr-23	18-Apr-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	18000	19000	Unch
		LCA 334 (S4)	19000	21000	19000	21000	Unch
		Teja (S17)	19000	22500	19000	22500	Unch
		No. 273	18000	20000	19000	21000	-1000
		No. 5	18000	22000	19000	21000	1000
		Fatki	13000	14000	13000	14000	Unch
		Byadgi	20000	27000	22000	27000	Unch
		US 341	18000	21500	18000	21500	Unch
		Denvor Delux	17000	20000	18000	21000	-1000
		Indam 5	19000	21500	19000	21500	Unch
Telangana	Warangal	Teja	19000	21800	19500	21800	Unch
		Wonder Hot	30000	32000	30000	33000	-1000
		341	19000	19700	18500	20300	-600
		Denvor Delux	17000	21000	18500	20300	700
		Paprika	55000	65000	55000	65000	Unch
		Fatki	11000	14500	10000	15500	-1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	23000	18000	23000	Unch
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)	24000	25500	24000	25500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	25000	24000	25000	Unch
		Fatki	13500	14500	13500	14500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	36000	-
		5531 Best	NA	NA	15000	18500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	45000	51000	-
		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	36000	42000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	17000	19000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	15000	18500	-
		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	19-Apr-23		18-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		100000		10000
		Off-take	80000		80000		Unch
Telangana	Warangal	Arrivals	45000		50000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		65000		-15000
Karnataka	Byadgi	Arrivals	NA		20000		-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.