

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Friday.
- 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.
- It is anticipated that in Karnataka, there will be approximately 50 to 55 lakh bags (with 1 bag weighing 35 kgs) of cold storage stocks. Of this, 70% is expected to be filled, and it is likely that the total capacity of cold storage will be completely utilized.
- 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	21-Apr-23	21-Apr-23	20-Apr-23	20-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	18000	20000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	13000	14000	13000	14000	Unch
		Byadgi	20000	27000	20000	27000	Unch
		US 341	18000	21500	18000	21500	Unch
		Denvor Delux	17000	20000	17000	20000	Unch
		Indam 5	19000	21500	19000	21500	Unch
Telangana	Warangal	Teja	19000	21600	Closed	Closed	-
		Wonder Hot	32000	34000	Closed	Closed	-
		341	18000	19500	Closed	Closed	-
		Denvor Delux	18000	20000	Closed	Closed	-
		Paprika	55000	65000	Closed	Closed	-
		Fatki	11000	13500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-

		Teja (Non cold storage)	18000	25500	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)	25000	25500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	24500	25000	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	Closed	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	21-Apr-23		20-Apr-23		Change
Andhra Pradesh	Guntur	Arrivals	70000		100000		-30000
		Off-take	50000		80000		-30000
Telangana	Warangal	Arrivals	40000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	50000		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

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