

RED CHILLI

Fundamentals:

Today's Update:

- Steady to down sentiment was reported in the Red Chilli spot markets on Tuesday.
- As we anticipated earlier, increased arrivals in most of the cash markets reported today which has led to the corrections in most of the varieties in Red Chilli cash markets.
- Similarly, the Byadgi market saw a decrease in prices of Red Chilli Dabbi Dlx Local, which were reported to be between INR 43,000-51,000 per quintal, with a decline of 5.56%. On the other hand, due to an increase in demand from masala companies and millers for Red Chilli 5531 Best, resulting in a 5.88% rise in its prices, which were quoted at INR 14,000-18,000 per quintal compared to the previous day. Due to unfavorable weather conditions and heavy rainfall, which resulted in a decrease in the arrival of bags by 53,000, with the total number of bags amounting to 1,22,000.

Previous Update:

- Currently, good demand reported in the international market for Teja and 334 varieties of Red Chilli, especially from China, Malaysia, and Bangladesh. Teja variety is predominantly exported from the Khammam and Warangal markets, while the 334 variety is largely export from Guntur market, current season.
- 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	02-May-23	02-May-23	01-May-23	01-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	19000	22000	Closed	Closed	-
		Teja (S17)	19000	23500	Closed	Closed	-
		No. 273	18000	20000	Closed	Closed	-
		No. 5	18000	22000	Closed	Closed	-
		Fatki	11000	13500	Closed	Closed	-
		Byadgi	22000	27000	Closed	Closed	-
		US 341	18000	21500	Closed	Closed	-
		Denvor Delux	19000	20000	Closed	Closed	-
		Indam 5	19000	22000	Closed	Closed	-
Telangana	Warangal	Teja	19000	20600	Closed	Closed	-
		Wonder Hot	26000	31000	Closed	Closed	-
		341	18500	20400	Closed	Closed	-
		Denvor Delux	18500	20400	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	8000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17500	22000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	23000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	15000	16000	-
		Jhankar	Closed	Closed	13000	16000	-
		Ganesh	Closed	Closed	NA	NA	-

Delhi	New Delhi	Teja(Khamam)	25000	25500	25000	25500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	24500	24000	24500	Unch
		Fatki	12500	13000	12500	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	33000	36000	NA	NA	-
		5531 Best	14000	18000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	43000	51000	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)	36000	42000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	17000	19000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	17000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	10000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	02-May-23		01-May-23		Change
Andhra Pradesh	Guntur	Arrivals	90000		Closed		-
		Off-take	70000		Closed		-
Telangana	Warangal	Arrivals	30000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	122000		NA		-

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.