

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment were reported in the Red Chilli spot markets on Monday.
- As anticipated, prices have decreased by INR 1,000-1,500 per quintal today due to sluggish demand in the global markets as they are currently waiting for a decrease in prices, which is expected to occur with higher production.
- In most Red Chilli markets, over 70% of crops are stored in cold storage. This has led to a significant decrease in arrivals in the Byadgi market in Karnataka, which was reported at 32,000 bags, a decrease of 90,000 bags from the previous trading day. However, due to lower arrivals and high demand, it is expected that prices will rebound. As a result, the market demand for KDL Best and 2043 has caused their prices to increase by 4.76% and 5.56% respectively from the previous day, with prices ranging between INR 37,000-44,000 and INR 34,000-38,000.

Previous Update:

- The recent heavy rainfall in Southern India has had a significant impact on dried red chilli, which is typically left out in mandis for drying. However due to good storage capacity in most mandis, the excessive moisture is expected to have a minor effect.
- While in Palnadu district in AP, where farmers dry their crops in the field, the situation is different, and the chillies are likely to have higher moisture content. This is expected to result in an increase in inferior quality arrivals in the cash markets, while prices of premium quality chillies are expected to rise in the upcoming months.
- 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	08-May-23	08-May-23	06-May-23	06-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	18000	21000	Closed	Closed	-
		Teja (S17)	19000	23000	Closed	Closed	-
		No. 273	19000	20000	Closed	Closed	-
		No. 5	18000	22000	Closed	Closed	-
		Fatki	8000	13000	Closed	Closed	-
		Byadgi	20000	25000	Closed	Closed	-
		US 341	18000	21300	Closed	Closed	-
		Denvor Delux	18000	20000	Closed	Closed	-
		Indam 5	18000	22000	Closed	Closed	-
Telangana	Warangal	Teja	20000	20500	Closed	Closed	-
		Wonder Hot	29000	31000	Closed	Closed	-
		341	20000	22000	Closed	Closed	-
		Denvor Delux	20000	22000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	13000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	18000	22500	Closed	Closed	-

Madhya Pradesh	Bedia	No. 12	25000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	13000	17000	Closed	Closed	-
		Jhankar	15000	18000	Closed	Closed	-
		Ganesh	NA	NA	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	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	34000	38000	Closed	NA	-
		5531 Best	14000	18000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	40000	50000	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)	37000	44000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	16000	19000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	14000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	9000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	08-May-23		06-May-23		Change
Andhra Pradesh	Guntur	Arrivals	80000		Closed		-
		Off-take	70000		Closed		-
Telangana	Warangal	Arrivals	25000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	32000		NA		-

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