

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Tuesday.
- 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	09-May-23	09-May-23	08-May-23	08-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	21000	18000	21000	Unch
		Teja (S17)	19000	23000	19000	23000	Unch
		No. 273	19000	20000	19000	20000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	8000	13000	8000	13000	Unch
		Byadgi	20000	25000	20000	25000	Unch
		US 341	18000	21300	18000	21300	Unch
		Denvor Delux	18000	20000	18000	20000	Unch
		Indam 5	18000	22000	18000	22000	Unch
Telangana	Warangal	Teja	20000	20500	20000	20500	Unch
		Wonder Hot	29000	31000	29000	31000	Unch
		341	20000	22000	20000	22000	Unch
		Denvor Delux	20000	22000	20000	22000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	13000	9000	13000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	23000	18000	22500	500

Madhya Pradesh	Bedia	No. 12	Closed	Closed	25000	28000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	13000	17000	-
		Jhankar	Closed	Closed	15000	18000	-
		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	NA	NA	NA	38000	-
		5531 Best	NA	NA	14000	18000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	40000	50000	-
		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	37000	44000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	16000	19000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	14000	18000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8000	9000	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	09-May-23		08-May-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		80000		-20000
		Off-take	50000		70000		-20000
Telangana	Warangal	Arrivals	25000		25000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	25000		20000		5000
Karnataka	Byadgi	Arrivals	NA		32000		-

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