

Weather Update:

- Conditions are favourable for further advance of Southwest monsoon into some more parts of central Arabian Sea, some more parts of Karnataka, some more parts of Maharashtra, remaining parts of Tamil Nadu, some more parts of Andhra Pradesh, west central Bay of Bengal, northwest Bay of Bengal, remaining parts of north-eastern states and some parts of Sub-Himalayan West Bengal & Sikkim and Bihar during this week between 12 June- 14 June.
- If the weather conditions remain favourable, the kharif sowing process is expected to commence from the upcoming week.

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli spot markets on Tuesday. Warangal market will remain closed from 14 June 2023 to 19 June 2023.
- In May 2023, Vietnam witnessed a significant increase in chili exports, with a total volume of 5,914 tonnes. This reflects a remarkable growth of 101.9% compared to the corresponding period of the previous year. Among the various export destinations, China stands out as the primary market for Vietnamese chili, accounting for 90.7% of the total export volume, equivalent to 5,362 tonnes.
- As anticipated earlier, the Guntur market has witnessed an increase in prices by INR 2,000-3,000 per quintal following the commencement of cold-storage arrivals.
- The prices are expected to maintain a bullish sentiment in the medium term due to export demand from China and other countries, as well as from Oleoresin companies and masala companies. However, in the long term, particularly between August and September, prices are likely to decrease due to higher stock availability.
- AgriWatch anticipates an increase in supply pressure starting this week, driven by improved demand from China, Bangladesh, Malaysia, and Indonesia. Farmers and stockists may also be apprehensive about price declines resulting from higher production as the sowing process commences. Consequently, they are expected to release their stocks to secure profits.
- Farmers and stockists in the Red Chilli growing regions of Madhya Pradesh are expected to reduce the sowing area for Red Chilli crop and opt for cotton crop instead, which offers higher returns.

Previous Update:

- 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	13-Jun-23	13-Jun-23	12-Jun-23	12-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	21000	1000
		LCA 334 (S4)	22000	24000	22000	23500	500
		Teja (S17)	20000	24500	20000	24000	500
		No. 273	21000	22000	21000	23000	-1000
		No. 5	23000	25000	23000	24000	1000
		Fatki	10000	15000	10000	15000	Unch
		Byadgi	22000	27500	27000	30000	-2500
		US 341	23000	24000	22000	23000	1000

		Denvor Delux	22000	23000	21000	23000	Unch	
		Indam 5	24000	25000	23000	24000	1000	
Telangana	Warangal	Teja	18000	21000	18000	21000	Unch	
		Wonder Hot	30000	35000	30000	35000	Unch	
		341	18500	21500	18500	21500	Unch	
		Denvor Delux	18500	21500	18500	21500	Unch	
		Paprika	NA	NA	NA	NA	-	
		Fatki	9000	14000	9000	14000	Unch	
		Khammam	Teja (Cold storage)	17000	24400	23000	24400	Unch
	Teja (Non cold storage)		13000	20000	14000	20000	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)	25500	26500	25500	26500	Unch	
		M.P. MacoTeja	NA	NA	NA	NA	-	
		Pala 12	NA	NA	NA	NA	-	
		LCA 334	24000	25000	24000	25000	Unch	
		Fatki	13500	14000	13500	14000	Unch	
		Packing	NA	NA	NA	NA	-	
Karnataka	Byadgi	2043 Best	NA	NA	NA	31000	-	
		5531 Best	NA	NA	13000	16000	-	
		5531 M Best	NA	NA	NA	NA	-	
		Dabbi Dlx Local	NA	NA	NA	NA	-	
		Dabbi Medium Best (Local)	NA	NA	45000	49000	-	
		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	30000	35000	-	
		KDL Best(Bellary)	NA	NA	NA	NA	-	
		KDL Medium	NA	NA	NA	NA	-	
		Denvor Deluxe	NA	NA	NA	NA	-	
		2043	NA	NA	46000	49000	-	
		5531	NA	NA	13000	16000	-	
		C 5	NA	NA	NA	NA	-	
		KDL Fatki	NA	NA	7000	9000	-	
		Seed Fatki	NA	NA	NA	NA	-	
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
State	Centre	Parameter	13-Jun-23		12-Jun-23		Change	
Andhra Pradesh	Guntur	Arrivals	25000		30000		-5000	
		Off-take	20000		25000		-5000	
Telangana	Warangal	Arrivals	10000		25000		-15000	
	Khammam	Arrivals (Cold storage) *	3000		3000		Unch	
		Arrivals (Non cold storage) *	4000		4000		Unch	
Karnataka	Byadgi	Arrivals	NA		9000		-	

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