

Kharif Sowing Scenario:

- After a late start and slow pick-up, monsoon rains seemed to gain momentum in the last week of June, though the overall rainfall deficit continues across South India and most parts of the country. This is an active phase of the monsoon. Heavy rains are expected till the first week of July which is likely to be favorable for the Kharif Sowing.
- Turmeric farmers are closely monitoring the rainfall situation. They are eagerly waiting for two to three monsoon spells, making the upcoming week crucial for determining the sowing schedule. If the expected monsoon showers occur, farmers will begin their sowing activities in the following week.

TURMERIC
Fundamentals:
Today's Update:

- Steady to firm sentiment was reported in the Turmeric spot markets on Wednesday.
- Farmers and stockists are not releasing their stocks in the view of further increase in prices on lower sowing estimation current season.
- In the view of lower sowing acreage, prices are expected to trade on higher note by INR 500-1,000 per quintal in the coming days. Hence, if buyers are wanted to release their stocks, then they are advised to wait for some time.

Previous Update:

- According to sources, the anticipated decrease in Turmeric prices over the past two years is expected to lead to a decline in acreage for the upcoming season.
- In Andhra Pradesh, it is projected to decrease by 15% to 20%, while in Maharashtra, the decrease is expected to be around 20% to 25%. In the growing regions like Sangli districts of Maharashtra, sowing has commenced and has reached its vegetative stage.
- In Telangana, a decline of 10% to 12% is expected in acreage. Farmers are likely to shift their focus to more profitable crops like Urad, Cotton, and Maize. However, the actual scenario will only become clear after two to three monsoon showers when sowing activity is expected to pick up momentum.
- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Jun-23	27-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6900	6900	Unch
		Gattah (double polished)	7600	7600	Unch
	Warangal	Finger	7200	7200	Unch
		Round	6800	6800	Unch
Tamil Nadu	Erode	Finger	7400	7200	200
		Gattah	6800	6600	200
		Sellem	8800	8600	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	8100	8100	Unch
	Andhra Pradesh	Duggirala	Bulb	6050	6050
Bilty			6595	6595	Unch

		Finger	6050	6050	Unch
		Bilty	6595	6595	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	10500	Closed	-
		Rajpuri Medium	8500	Closed	-
		DesiKadappa	7900	Closed	-
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	8200	8000	200
		Turmeric Bulb Polished	7600	7400	200
		Turmeric Mix	7200	7000	200
Delhi	Delhi	Gattah	9000	7700	1300
		Mini Salem	10000	8700	1300
		Finger Single Polished	9000	7700	1300
		Finger Double Polished	10000	8700	1300
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	28-Jun-23	27-Jun-23	Change
	Nizamabad	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	5000	4000	1000
		Off-take	5000	4000	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	1190	1610	-420
Maharashtra	Sangli	Arrival#	4000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	4000	4000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Oct-23	Nov-23
Basis	-	-	-
Aug-23	-	-	-
Oct-23	-	-	-

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices – Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	21.06.2023	21.06.2023	21.06.2023
Sangli (Rajapore)	2377	0	2377
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 21st June, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1014	645	-	-	1659
10-Nov-23	318	150	-	-	468
10-Dec-23	727	1490	-	-	876
Total	2376	1303	-	-	3679

*EDD – Exchange Deliverable Date

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