

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:

- No major movement was reported in the Turmeric spot markets on Saturday.
- As previously stated, the anticipation of reduced sowing acreage by farmers and stockists has caused a price surge of INR 300-500 per quintal this week. This upward trend is expected to continue in the coming weeks, with prices potentially increasing by INR 500-1,000 per quintal. Furthermore, there is an increase in export demand, particularly from Indonesia, Bangladesh, and China.

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	01-Jul-23	30-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	8000	-
		Double polish finger	Closed	8500	-
		Gattah (unpolished)	Closed	7000	-
		Gattah (double polished)	Closed	7800	-
	Warangal	Finger	Closed	7500	-
		Round	Closed	7100	-
Tamil Nadu	Erode	Finger	Closed	7800	-
		Gattah	Closed	7000	-
		Sellem	Closed	9000	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	8100	8100	Unch
Andhra Pradesh	Duggirala	Bulb	Closed	6050	-
		Bilty	Closed	6595	-
		Finger	Closed	6050	-
		Bilty	Closed	6595	-

Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	10700	-
		Rajpuri Medium	Closed	8700	-
		DesiKadappa	Closed	8100	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
	Nanded	Turmeric Finger Polished	Closed	8300	-
		Turmeric Bulb Polished	Closed	7700	-
		Turmeric Mix	Closed	7300	-
Delhi	Delhi	Gattah	9000	9000	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	10000	10000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	01-Jul-23	30-Jun-23	Change
	Nizamabad	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Warangal	Arrival	Closed	600	-
Tamil Nadu	Erode	Arrival	Closed	7600	-
		Off-take	Closed	7600	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	Closed	1190	-
Maharashtra	Sangli	Arrival#	Closed	5000	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	4000	-
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 monthfutures.

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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