

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm was reported in the Turmeric spot markets on Monday.
- 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:

- 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	03-Jul-23	01-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	7800	Closed	-
		Round	7400	Closed	-
Tamil Nadu	Erode	Finger	8200	Closed	-
		Gattah	7600	Closed	-
		Sellem	9000	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	8100	-
Andhra Pradesh	Duggirala	Bulb	NR	Closed	-
		Bilty	NR	Closed	-
		Finger	NR	Closed	-
		Bilty	NR	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	8000	Closed	-
		Mini Salem	9000	Closed	-
		Super Salem	10500	Closed	-
		Gattah Powder	8200	Closed	-
		Gattah Premium	8500	Closed	-
		Nanded	Turmeric Finger Polished	9000	Closed
	Turmeric Bulb Polished		8000	Closed	-
	Turmeric Mix		7500	Closed	-
Delhi	Delhi	Gattah	9800	9000	800

		Mini Salem	10800	10000	800
		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	03-Jul-23	01-Jul-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	500	Closed	-
Tamil Nadu	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NR	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	10000	Closed	-
	Nanded	Arrival	5000	Closed	-
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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