

### TURMERIC

#### Fundamentals:

#### Today's Update:

- Mostly steady reported in the Turmeric spot markets on Tuesday.
- 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	04-Jul-23	03-Jul-23	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	8300	Closed	-
		Double polish finger	8600	Closed	-
		Gattah (unpolished)	7400	Closed	-
		Gattah (double polished)	8300	Closed	-
	Warangal	Finger	7800	7800	Unch
		Round	7400	7400	Unch
Tamil Nadu	Erode	Finger	8200	8200	Unch
		Gattah	7800	7600	200
		Sellem	9000	9000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	NR	-
		Bilty	Closed	NR	-
		Finger	Closed	NR	-
		Bilty	Closed	NR	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	8000	8000	Unch
		Mini Salem	9000	9000	Unch
		Super Salem	10500	10500	Unch
		Gattah Powder	8200	8200	Unch
		Gattah Premium	8500	8500	Unch
	Nanded	Turmeric Finger Polished	9000	9000	Unch
		Turmeric Bulb Polished	8000	8000	Unch

		Turmeric Mix	7500	7500	Unch
		Gattah	9800	9800	Unch
		Mini Salem	10800	10800	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	04-Jul-23	03-Jul-23	Change
	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	5300	4000	1300
		Off-take	5300	4000	1300
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NR	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	2000	10000	-8000
	Nanded	Arrival	4000	5000	-1000
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
	03.07.2023	03.07.2023	03.07.2023
Sangli (Rajapore)	2447	0	2447
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 03rd July, 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	149	-	-	876
10-Jan-24	70	10	-	-	80
Total	2446	1313	-	-	3759

\*EED – Exchange Deliverable Date

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