

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Thursday.
- Upward trend in turmeric market is expected to continue in the coming days as well, 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	06-Jul-23	05-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8300	8300	Unch
		Double polish finger	8600	8600	Unch
		Gattah (unpolished)	7400	7400	Unch
		Gattah (double polished)	8300	8300	Unch
	Warangal	Finger	7800	7800	Unch
		Round	7400	7400	Unch
Tamil Nadu	Erode	Finger	8400	8400	Unch
		Gattah	8200	7800	400
		Sellem	9500	9000	500
	Coimbatore	Bulb	NA	NA	-
		Finger	5340	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	8100	NA	-
		Bulb	6200	6200	Unch
		Bilty	6758	6758	Unch
		Finger	6200	6200	Unch
		Bilty	6758	6758	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	NR	7800	-
		Mini Salem	NR	8800	-
		Super Salem	NR	10300	-
		Gattah Powder	NR	8000	-
		Gattah Premium	NR	8300	-
	Nanded	Turmeric Finger Polished	8500	9000	-500
		Turmeric Bulb Polished	8200	8000	200
		Turmeric Mix	8000	7500	500
Delhi	Delhi	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	06-Jul-23	05-Jul-23	Change
	Nizamabad	Arrival	2500	2000	500
		Off-take	2500	2000	500
	Warangal	Arrival	600	500	100
Tamil Nadu	Erode	Arrival	5200	5300	-100
		Off-take	5200	5300	-100
	Coimbatore	Arrival	28.2	NA	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	1260	2100	-840
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	NR	2000	-
	Nanded	Arrival	4000	3000	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
	05.07.2023	05.07.2023	05.07.2023
Sangli (Rajapore)	2467	0	2467
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 5th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1004	645	-	-	1649
10-Nov-23	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	99	10	-	-	109
Total	2465	1313	-	-	3778

*EED – Exchange Deliverable Date

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