

### TURMERIC

#### **Fundamentals:**

#### **Today's Update:**

- Steady to firm sentiment was reported in the Turmeric spot markets on Monday.
- As mentioned, previous week, prices reported up during the day in most of the cash markets on lower sowing expectation and improved festive demand. Furthermore, there is an increase in export demand, particularly from Indonesia, Bangladesh, and China and hence prices are expected to trade on a higher note by INR 500-1,000 per quintal in the coming days as well.

#### **Previous Update:**

- Sowing activities in certain regions of Turmeric growing states like Telangana, Tamil Nadu, Andhra Pradesh, and Maharashtra have commenced at a slower pace in the current and previous week due to rainfall.
- Sowing activities began in Sangli district of Maharashtra two weeks ago, facilitated by favorable irrigation facilities. Similarly, in the Erode district of Tamil Nadu, the gradual onset of monsoon showers has initiated sowing activities in recent days. The Telangana state has experienced adequate rainfall, supporting sowing activities that have commenced in regions like Nizamabad and other agricultural areas. These activities are expected to persist until the end of August, assuming the weather remains favorable. On the other hand, farmers in the Warangal growing region of Telangana have not yet started sowing as they await substantial monsoon showers. In Andhra Pradesh, sowing has begun and is expected to continue until the end of July.
- However, a clearer view of the sowing situation is anticipated by mid-July when sowing is expected to accelerate significantly on favorable monsoon conditions.
- 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	10-Jul-23	08-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8300	Closed	-
		Double polish finger	8600	Closed	-
		Gattah (unpolished)	7400	Closed	-
		Gattah (double polished)	8300	Closed	-
	Warangal	Finger	8000	Closed	-
		Round	7600	Closed	-
Tamil Nadu	Erode	Finger	8700	Closed	-
		Gattah	8400	Closed	-
		Sellem	9200	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		8100	8100	Unch	
Andhra Pradesh	Duggirala	Bulb	7000	Closed	-
		Bilty	7630	Closed	-
		Finger	7000	Closed	-
		Bilty	7630	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	10800	Closed	-
		Rajpuri Medium	9500	Closed	-
		DesiKadappa	9300	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-

		Gattah Powder	NR	Closed	-	
		Gattah Premium	NR	Closed	-	
		Nanded	Turmeric Finger Polished	9500	Closed	-
			Turmeric Bulb Polished	8500	Closed	-
			Turmeric Mix	8500	Closed	-
Delhi	Delhi	Gattah	9800	9800	Unch	
		Mini Salem	10500	10500	Unch	
		Finger Single Polished	9800	9800	Unch	
		Finger Double Polished	10800	10800	Unch	
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)					
Telangana	Centre	Parameter	10-Jul-23	08-Jul-23	Change	
	Nizamabad	Arrival	3000	Closed	-	
		Off-take	3000	Closed	-	
	Warangal	Arrival	400	Closed	-	
Tamil Nadu	Erode	Arrival	3000	Closed	-	
		Off-take	3000	Closed	-	
	Coimbatore	Arrival	NA	0	-	
	Salem	Arrival*	0.1	0.1	Unch	
Andhra Pradesh	Duggirala	Arrival*	280	Closed	-	
Maharashtra	Sangli	Arrival#	2000	Closed	-	
	Basmat	Arrival*	NR	Closed	-	
	Nanded	Arrival	4000	Closed	-	
Arrival * Qtl						

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	584	9742	10326	10326	9108	9,946	776	10,326	3,721
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	614	10646	10852	10852	10310	10,852	10,852	670	670

Spread	Aug-23	Sep-23	Oct-23
Basis	-808	-	-
Aug-23	-	-	-
Sep-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 08.07.2023	In-Process 08.07.2023	Total 08.07.2023
Sangli (Rajapore)	2467	0	2467
Erode	-	-	-
Nizamabad	1313	0	1313
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 7th 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
<b>Total</b>	<b>2465</b>	<b>1313</b>	<b>-</b>	<b>-</b>	<b>3778</b>

\*EDD – Exchange Deliverable Date

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