

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Friday.
- AgriWatch foresees a bullish trend in turmeric prices in the coming days, driven by consistent demand from the export market, masala and powder companies. Moreover, farmers and stockists are holding onto their stocks in anticipation of price increases due to lower sowing acreage, resulting in a supply shortage in the cash markets. As a consequence of these factors, AgriWatch expects the turmeric market to trade at elevated levels.
- 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.

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	14-Jul-23	13-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	9000	9000	Unch
		Double polish finger	9000	9000	Unch
		Gattah (unpolished)	8200	8200	Unch
		Gattah (double polished)	9000	9000	Unch
	Warangal	Finger	8700	8400	300
		Round	8300	8000	300
Tamil Nadu	Erode	Finger	9900	9400	500
		Gattah	9900	9400	500
		Sellem	11000	10000	1000
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	8100	-
Andhra Pradesh	Duggirala	Bulb	7800	7500	300
		Bilty	8502	8175	327
		Finger	7800	7500	300
		Bilty	8502	8175	327
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-
		Rajpuri Medium	NR	Closed	-

	Basmat	DesiKadappa	NR	Closed	-
		Salem Powder	NR	10000	-
		Mini Salem	NR	11500	-
		Super Salem	NR	11600	-
		Gattah Powder	NR	10000	-
		Gattah Premium	NR	11100	-
	Nanded	Turmeric Finger Polished	12500	12500	Unch
		Turmeric Bulb Polished	9700	9700	Unch
		Turmeric Mix	9000	9000	Unch
	Delhi	Delhi	Gattah	10600	10600
Mini Salem			11600	11600	Unch
Finger Single Polished			10500	10500	Unch
Finger Double Polished			11500	11500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	14-Jul-23	13-Jul-23	Change
	Nizamabad	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Warangal	Arrival	400	500	-100
Tamil Nadu	Erode	Arrival	5800	5400	400
		Off-take	5800	5400	400
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	595	770	-175
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	NR	5000	-
	Nanded	Arrival	6000	5000	1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	626	11300	11972	11972	11230	11,922	622	12,520	2,760
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	710	11960	12564	12564	11748	12,564	652	2,080	305

Spread	Aug-23	Sep-23	Oct-23
Basis	-2230	-	-
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	In-Process	Total
	13.07.2023	13.07.2023	13.07.2023
Sangli (Rajapore)	2375	0	2375
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	358	-	-	676
10-Oct-23	914	644	-	-	1649
10-Nov-23	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	99	40	-	-	139
Total	2375	1341	-	-	3716

*EDD – Exchange Deliverable Date

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