

### TURMERIC

#### **Fundamentals:**

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

- Turmeric Delhi spot market reported steady on Saturday. Mostly markets were closed due to weekend.
- 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	15-Jul-23	14-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	9000	-
		Double polish finger	Closed	9000	-
		Gattah (unpolished)	Closed	8200	-
		Gattah (double polished)	Closed	9000	-
	Warangal	Finger	Closed	8700	-
		Round	Closed	8300	-
Tamil Nadu	Erode	Finger	Closed	9900	-
		Gattah	Closed	9900	-
		Sellem	Closed	11000	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	7800	-
		Bilty	Closed	8502	-
		Finger	Closed	7800	-
		Bilty	Closed	8502	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-

		Rajpuri Medium	Closed	NR	-	
		Desi Kadappa	Closed	NR	-	
	Basmat	Salem Powder	Closed	NR	-	
		Mini Salem	Closed	NR	-	
		Super Salem	Closed	NR	-	
		Gattah Powder	Closed	NR	-	
		Gattah Premium	Closed	NR	-	
		Nanded	Turmeric Finger Polished	Closed	12500	-
	Turmeric Bulb Polished		Closed	9700	-	
Turmeric Mix	Closed		9000	-		
Delhi	Delhi	Gattah	10600	10600	Unch	
		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	15-Jul-23	14-Jul-23	Change	
	Nizamabad	Arrival	Closed	2000	-	
		Off-take	Closed	2000	-	
	Warangal	Arrival	Closed	400	-	
Tamil Nadu	Erode	Arrival	Closed	5800	-	
		Off-take	Closed	5800	-	
	Coimbatore	Arrival	NA	NA	-	
	Salem	Arrival*	NA	NA	-	
Andhra Pradesh	Duggirala	Arrival*	Closed	595	-	
Maharashtra	Sangli	Arrival#	Closed	NR	-	
	Basmat	Arrival*	Closed	NR	-	
	Nanded	Arrival	Closed	6000	-	
Arrival * Qtl						

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Sep-23	Oct-23
Basis	-	-	-
Aug-23	-	-	-
Sep-23	-	-	-

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near monthfutures.

**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
<b>Total</b>	<b>2375</b>	<b>1341</b>	<b>-</b>	<b>-</b>	<b>3716</b>

\*EDD – Exchange Deliverable Date

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