

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Tuesday.
- 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.

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	18-Jul-23	17-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10500	Closed	-
		Double polish finger	11500	Closed	-
		Gattah (unpolished)	10000	Closed	-
		Gattah (double polished)	11000	Closed	-
	Warangal	Finger	8700	Closed	-
		Round	8300	Closed	-
Tamil Nadu	Erode	Finger	12200	12200	Unch
		Gattah	11200	11200	Unch
		Sellem	11000	11000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	8450	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	9300	Closed	-
		Bilty	10137	Closed	-
		Finger	9300	Closed	-
		Bilty	10137	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-

		DesiKadappa	Closed	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	12500	Closed
	Turmeric Bulb Polished		11500	Closed	-
	Turmeric Mix		9500	Closed	-
Delhi	Delhi		Gattah	11500	11500
		Mini Salem	12500	12500	Unch
		Finger Single Polished	14000	14000	Unch
		Finger Double Polished	14500	14500	Unch
		State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)		
Telangana	Centre	Parameter	18-Jul-23	17-Jul-23	Change
	Nizamabad	Arrival	2500	Closed	-
		Off-take	2500	Closed	-
	Warangal	Arrival	500	Closed	-
Tamil Nadu	Erode	Arrival	3800	3200	600
		Off-take	3800	3200	600
	Coimbatore	Arrival	NA	149	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	770	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	5000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	-44	12208	12380	12380	11722	12,164	92	12,460	-3,715
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	22	12810	13042	13042	12376	12,832	80	2,955	260

Spread	Aug-23	Sep-23	Oct-23
Basis	-1222	-	-
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
	17.07.2023	17.07.2023	17.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1341	0	1341
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17th 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	129	40	-	-	169
Total	2405	1341	-	-	3746

*EDD – Exchange Deliverable Date

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