

### TURMERIC

#### **Fundamentals:**

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

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Wednesday.
- 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	19-Jul-23	18-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10500	10500	Unch
		Double polish finger	11500	11500	Unch
		Gattah (unpolished)	10000	10000	Unch
		Gattah (double polished)	11000	11000	Unch
	Warangal	Finger	8700	8700	Unch
		Round	8300	8300	Unch
Tamil Nadu	Erode	Finger	12500	12200	300
		Gattah	11500	11200	300
		Sellem	12000	11000	1000
	Coimbatore	Bulb	6920	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	9300	-
		Bilty	Closed	10137	-
		Finger	Closed	9300	-
		Bilty	Closed	10137	-
Maharashtra	Sangli	Rajpuri/Salem Finger	15000	Closed	-
		Rajpuri Medium	13000	Closed	-

	Basmat	DesiKadappa	12000	Closed	-
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	12500	12500	Unch
		Turmeric Bulb Polished	11500	11500	Unch
		Turmeric Mix	9500	9500	Unch
	Delhi	Delhi	Gattah	12500	11500
Mini Salem			13500	12500	1000
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	19-Jul-23	18-Jul-23	Change
	Nizamabad	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	6200	3800	2400
		Off-take	6200	3800	2400
	Coimbatore	Arrival	80.4	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	770	-
Maharashtra	Sangli	Arrival#	4000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-23	-	-	-	-	-	-	-	-	-
Oct-23	766	12792	13558	13558	12720	13,558	13,558	4,370	4,370
Nov-23	-	-	-	-	-	-	-	-	-

Spread	Sep-23	Oct-23	Nov-23
Basis	10500		-
Sep-23		12720	-
Oct-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
	18.07.2023	18.07.2023	18.07.2023
Sangli (Rajapore)	2435	0	2435
Erode	-	-	-
Nizamabad	1381	0	1381
Warangal	-	-	-

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 18th 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	159	80	-	-	239
<b>Total</b>	<b>2435</b>	<b>1381</b>	<b>-</b>	<b>-</b>	<b>3816</b>

\*EDD – Exchange Deliverable Date

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