

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Thursday.
- According to sources, Turmeric sowing in Maharashtra and Andhra Pradesh is almost completed, while in Tamil Nadu, it is still in progress. On the other hand, farmers in the Telangana growing regions are experiencing delays in sowing due to the late monsoon, and the process is anticipated to be finished by August.
- However, a clearer view of the sowing situation is anticipated by end of July when sowing is expected to accelerate significantly on favorable monsoon conditions.

Previous Update:

- 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.
- 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	20-Jul-23	19-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	10800	10500	300
		Double polish finger	11800	11500	300
		Gattah (unpolished)	10300	10000	300
		Gattah (double polished)	11300	11000	300
	Warangal	Finger	9000	8700	300
		Round	8600	8300	300
Tamil Nadu	Erode	Finger	12700	12500	200
		Gattah	12500	11500	1000
		Sellem	13000	12000	1000
	Coimbatore	Bulb	NA	6920	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	9600	Closed	-
		Bilty	10464	Closed	-
		Finger	9600	Closed	-
		Bilty	10464	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	15000	-
		Rajpuri Medium	Closed	13000	-
		DesiKadappa	Closed	12000	-
	Basmat	Salem Powder	12500	12500	Unch
		Mini Salem	13000	13000	Unch
		Super Salem	20000	20000	Unch
		Gattah Powder	11500	11500	Unch
		Gattah Premium	13000	13000	Unch
	Nanded	Turmeric Finger Polished	Closed	12500	-
		Turmeric Bulb Polished	Closed	11500	-
		Turmeric Mix	Closed	9500	-

Delhi	Delhi	Gattah	13500	12500	1000
		Mini Salem	14500	13500	1000
		Finger Single Polished	13200	14000	-800
		Finger Double Polished	14500	14500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Jul-23	19-Jul-23	Change
	Nizamabad	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Warangal	Arrival	500	500	Unch
Tamil Nadu	Erode	Arrival	6000	6200	-200
		Off-take	6000	6200	-200
	Coimbatore	Arrival	NA	80.4	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	1400	Closed	-
Maharashtra	Sangli	Arrival#	Closed	4000	-
	Basmat	Arrival*	3500	5000	-1500
	Nanded	Arrival	Closed	5000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-23	438	12860	13532	13532	12766	13,250	438	14,345	-810
Oct-23	-	-	-	-	-	-	-	-	-
Nov-23	546	13776	14346	14346	13600	14,100	546	4,735	365

Spread	Sep-23	Oct-23	Nov-23
Basis	-1966		-
Sep-23		-	-
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
	19.07.2023	19.07.2023	19.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1381	0	1381
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th July, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	358	-	-	676
10-Oct-23	884	644	-	-	1649
10-Nov-23	315	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	159	80	-	-	239
Total	2402	1381	-	-	3783

*EDD – Exchange Deliverable Date

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.