

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Friday.
- 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	21-Jul-23	20-Jul-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	10800	-
		Double polish finger	Closed	11800	-
		Gattah (unpolished)	Closed	10300	-
		Gattah (double polished)	Closed	11300	-
	Warangal	Finger	9400	9000	400
		Round	9000	8600	400
Tamil Nadu	Erode	Finger	13000	12700	300
		Gattah	12800	12500	300
		Sellem	13000	13000	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	9600	9600	Unch
		Bilty	10464	10464	Unch
		Finger	9600	9600	Unch
		Bilty	10464	10464	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	15000	Closed	-
		Rajpuri Medium	13000	Closed	-
		DesiKadappa	12000	Closed	-
	Basmat	Salem Powder	Closed	12500	-
		Mini Salem	Closed	13000	-
		Super Salem	Closed	20000	-
		Gattah Powder	Closed	11500	-
		Gattah Premium	Closed	13000	-
	Nanded	Turmeric Finger Polished	14000	Closed	-
		Turmeric Bulb Polished	13000	Closed	-
		Turmeric Mix	12000	Closed	-

Delhi	Delhi	Gattah	13500	13500	Unch
		Mini Salem	14500	14500	Unch
		Finger Single Polished	13200	13200	Unch
		Finger Double Polished	14500	14500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	21-Jul-23	20-Jul-23	Change
	Nizamabad	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Warangal	Arrival	400	500	-100
Tamil Nadu	Erode	Arrival	7600	6000	1600
		Off-take	7600	6000	1600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	700	1400	-700
Maharashtra	Sangli	Arrival#	3500	Closed	-
	Basmat	Arrival*	Closed	3500	-
	Nanded	Arrival	1000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-23	-152	13406	13668	13668	13000	13,000	-250	10,685	-3,660
Oct-23	-	-	-	-	-	-	-	-	-
Nov-23	-188	14180	14468	14468	13826	13,826	-274	2,860	-1,875

Spread	Sep-23	Oct-23	Nov-23
Basis	-2200		-
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
	20.07.2023	20.07.2023	20.07.2023
Sangli (Rajapore)	2405	0	2405
Erode	-	-	-
Nizamabad	1421	0	1421
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 20th 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	318	150	-	-	468
10-Dec-23	727	149	-	-	876
10-Jan-24	159	120	-	-	279
Total	2405	1421	-	-	3826

*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.