

### TURMERIC

#### **Fundamentals:**

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

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Saturday.
- 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	22-Jul-23	21-Jul-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-	
		Double polish finger	Closed	Closed	-	
		Gattah (unpolished)	Closed	Closed	-	
		Gattah (double polished)	Closed	Closed	-	
	Warangal	Finger	Closed	9400	-	
		Round	Closed	9000	-	
Tamil Nadu	Erode	Finger	Closed	13000	-	
		Gattah	Closed	12800	-	
		Sellem	Closed	13000	-	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	13320	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Andhra Pradesh	Duggirala	Bulb	Closed	9600	-
Bilty			Closed	10464	-	
Finger			Closed	9600	-	
Bilty			Closed	10464	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	15000	-	
		Rajpuri Medium	Closed	13000	-	
		DesiKadappa	Closed	12000	-	
	Basmat	Salem Powder	Closed	Closed	-	
		Mini Salem	Closed	Closed	-	
		Super Salem	Closed	Closed	-	
		Gattah Powder	Closed	Closed	-	
		Gattah Premium	Closed	Closed	-	
		Nanded	Turmeric Finger Polished	Closed	14000	-
	Turmeric Bulb Polished		Closed	13000	-	
	Turmeric Mix		Closed	12000	-	

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	22-Jul-23	21-Jul-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	400	-
Tamil Nadu	Erode	Arrival	Closed	7600	-
		Off-take	Closed	7600	-
	Coimbatore	Arrival	NA	13.9	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	700	-
Maharashtra	Sangli	Arrival#	Closed	3500	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	Closed	1000	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

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

Spread	Sep-23	Oct-23	Nov-23
Basis	-		-
Sep-23		-	-
Oct-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
	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.