

Turmeric Outlook – August 2023

Turmeric is an important spice grown in India since ancient times. It is referred as Indian saffron and commonly called as Haldi. India is the largest producer, consumer and exporter of turmeric in the world. The global production of turmeric is around 11 lakh tonnes per annum. India dominates the world production scenario contributing 80% followed by China (8%), Myanmar (4%), Nigeria (3%) and Bangladesh (3%).

In 2022-23, India had exported 1.70 lakh tonnes of turmeric compared to 1.53 lakh tonnes in the previous year. Major turmeric importing countries from India are Bangladesh (34,523 tonnes), UAE (18,980 tonnes), Iran (12,223 tonnes), Morocco (10,663 tonnes), USA (7,009 tonnes) and Malaysia (6,829 tonnes). Currently a good export demand is seen in the global market, particularly from the USA, UK, and Malaysia, due to the lower price range in the Nizamabad market as compared to the previous year.

The major states producing turmeric in India are Telangana, Maharashtra, Karnataka, Tamil Nadu, Andhra Pradesh, Madhya Pradesh and West Bengal. Major turmeric growing districts in Telangana are Jagtial, Nizamabad, Nirmal, Warangal and Mahabubabad. According to Telangana State Government 3rd advance estimates, turmeric production in 2022-23 is at 1.60 lakh tonnes from 0.23 lakh ha (0.56 lakh acres) with productivity of 7080 Kg/ha (2865 Kg/acre).

Table 1: Turmeric Arrival Scenario in India (in bags of 65 Kg each)

Market	% Change over Previous week	29 th July to 4 th August 2023	22 nd July to 28 th July 2023	29 th July to 4 th August 2022
Nizamabad	0	14000	14000	15000
Warangal	36.36	750	550	0
Salem	0	0.1	0.1	0.2
Erode	-38.03	27700	44700	12900
Duggirala	-23.15	2905	3780	1785
Sangli	55.7	12300	7900	2900

Source: www.agriwatch.com

Table 2: Turmeric Spot Prices (Rs/q)

State	Market	Grade	% Change Over Previous Week	04-Aug-23	28-Jul-23	04-Jul-23	04-Aug-22
Telangana	Nizamabad	Nizam quality	1.67	12200	12000	8300	8000
		Double polish finger	1.64	12400	12200	8600	8400
		Gattah (unpolished)	1.75	11600	11400	7400	6800
		Gattah (double polished)	1.63	12500	12300	8300	7200
	Warangal	Finger	13.40	11000	9700	7800	Closed
		Round	13.98	10600	9300	7400	Closed
Tamil Nadu	Erode	Finger	6.92	13900	13000	8200	7500
		Gattah	7.75	13900	12900	7800	6500
		Sellem	12.78	15000	13300	9000	9000
	Coimbatore	Bulb	--	NA	NA	NA	6500
		Finger	Unchanged	13000	13000	NA	7500
	Salem	Bulb	--	8100	8100	8100	7160
Finger		12.50	10800	9600	6050	6000	
Andhra Pradesh	Duggirala	Bulb	12.50	11772	10464	6595	6540
		Bilty	12.50	10800	9600	6050	6000
		Finger	12.50	11772	10464	6595	6540
Maharashtra	Sangli	Rajpuri/Salem Finger	Unchanged	16000	16000	10700	8500
		Rajpuri Medium	21.43	17000	14000	8700	7200
		DesiKadappa	15.38	15000	13000	8100	6500
	Nanded	Turmeric Finger Polished	7.69	14000	NA	8000	6300
		Turmeric Bulb Polished	10.00	16500	NA	9000	6800
		Turmeric Mix	Unchanged	20000	NA	10500	7800

Source: www.agriwatch.com

Table 3: Turmeric (Bulb and Finger) Prices at Nizamabad Market in July 2023

Date	BULB				FINGER			
	Arrivals (Qtls)	Maximum Price (Rs/q)	Minimum Price (Rs/q)	Modal Price (Rs/q)	Arrivals (Qtls)	Maximum Price (Rs/q)	Minimum Price (Rs/q)	Modal Price (Rs/q)
4	685	7,791	4,706	6,500	2,099	8,566	4,666	6,866
5	368	7,668	5,006	6,600	1,350	8,521	5,006	6,850
6	707	7,944	4,519	6,506	1,486	8,466	4,510	7,250
7	385	7,866	5,229	6,739	1,938	8,589	4,500	7,025
10	346	7,959	4,506	6,266	1,260	8,808	4,560	6,969
12	743	8,847	5,455	7,689	685	9,050	4,709	7,850
13	626	9,211	4,800	7,888	1,250	10,116	4,627	8,000
14	316	9,278	5,811	7,888	1,038	10,750	451	8,383
18	286	10,611	5,109	8,489	716	11,211	7,000	9,898
19	806	10,648	5,909	8,300	1,258	11,222	4,506	10,289
20	1,194	11,511	5,027	8,688	1,496	13,555	5,509	9,798
24	1,445	10,944	5,027	8,589	1,685	12,244	4,811	10,555
25	871	11,116	4,527	8,889	1,456	13,000	4,850	9,689
26	1,543	11,311	5,527	9,755	1,286	12,319	5,509	10,550
28	926	12,250	7,506	10,939	1,603	14,051	6,211	10,500
31	1,743	12,215	5,079	10,217	1,856	13,727	5,409	10,600

Source: <http://tsmarketing.in>

According to sources, the decrease in Turmeric prices seen over the past two years is expected to lead to a decline in acreage for the upcoming season. In Andhra Pradesh, it was decreased by 15% to 20%, while in Maharashtra, it was decreased to around 20% to 25%. In Telangana, a decline of 10% to 12% is estimated in acreage. Mostly firm sentiment was observed in the Turmeric markets during this month. The reason for increased prices is the reduced supply in the major markets coupled with slower sowing progress and good export demand from Malaysia, Bangladesh, USA and other countries. On limited stocks with the farmers and stockiest coupled with good demand is expected to push the prices on higher side by INR 500-1,000 per quintal in the coming weeks.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Turmeric may trade in price range between **Rs. 7900 – 8200** per quintal during August 2023.