

KHARIF 2017-18 PRE-SOWING PRICE FORECAST OF TURMERIC

**Turmeric Price per Quintal will be around Rs. 5200 – 5700 at the Time of Harvesting
(January to February 2018)**

India is apparently the largest producer, consumer and exporter of turmeric in the world. Turmeric is the third largest spice produced in the country and it accounts for about 80% of the World's production and 14% of total spices produced in India. In 2015-16, around 88,500 tonnes turmeric was exported of worth Rs. 92,165 lakhs and 15,330 tonnes was imported with a cost of Rs. 14,634 lakhs.

Turmeric production is largely concentrated in southern states like Andhra Pradesh, Telangana and Tamil Nadu accounting for nearly 80% of total output in the country. Andhra Pradesh is the single largest producer of turmeric accounting for more than 30% of total turmeric produced in the country. Telangana is the second largest producer contributing for about 27% of output in the country followed by Tamil Nadu, Odisha, West Bengal and Karnataka. Major physical markets for turmeric are Duggirala, Tenali, Cuddapah, Adilabad, Medak, Nizamabad and Guntur.

The Agricultural Market Intelligence Centre established under a research project for development of price forecasting mechanism in the Department of Agricultural Economics, College of Agriculture, Professor Jayashankar Telangana State Agricultural University, Rajendranagar, Hyderabad with the financial support of Agricultural Marketing Department, Telangana State has assessed pre-sowing price of turmeric for kharif 2017-18. Under expected normal rainfall and crop area coverage, it is predicted that the turmeric price per quintal will be around **Rs. 5200 - 5700** at the time of harvesting (Jan to Feb 2018). This price forecast is based on the monthly modal price of turmeric obtained for 16 years from Nizamabad regulated market using econometric models like ARIMA, SARIMA, ARCH, GARCH and ANN and also the market survey.

Note: There may be any possible deviation of the actual prices from the predicted prices in light of tentative developments in the commodity markets such as change in international prices, export or import restrictions, etc. And these price forecasts are based on past market price data & different econometric models and that actual market price may not turn out to be the same as forecasted.