

## **KHARIF 2017-18 PRE HARVESTING PRICE FORECAST OF TURMERIC**

### **Turmeric Price Per Quintal will be around Rs 7000- 7400 at the Time of Harvesting (January to February 2018)**

India is the largest producer, consumer and exporter of turmeric in the world. Indian turmeric is considered to be the best in the world market because of its high curcumin content. India accounts for about 80 per cent of world turmeric production and 60 per cent of world exports. Other major producers are Pakistan, China, Haiti, Jamaica, Peru, Taiwan and Thailand. Asian countries consume much of their turmeric production.

India is the largest turmeric producer with 75-80% of the global production and demand for the commodity has been increasing rapidly from the medicinal and cosmetic industry. The important turmeric growing States in India are, Andhra Pradesh, Tamil Nadu, Orissa, Maharashtra, Assam, Kerala, Telangana, Karnataka and West Bengal, in which Telangana occupies large area under turmeric. In the current year turmeric area was reported lower in Tamil Nadu by around 40 – 45% due to lower rainfall during sowing period. For 2017-18, turmeric area sown in Telangana, was also down by 1% to 44,411 hectares as compared to last year acreage of 44,919 hectares. During this year the prices of turmeric are seem to be better and steady at Rs. 6500-7400 in Nizamabad, Warangal, Duggirala and Erode markets. Also, due to increased global demand for turmeric, especially in the pharmaceutical sector, its exports drove to attain figures of 1,16,500 tonnes in volume and crossed Rs 1,241 crore in value terms in 2016-17. There are expectations of improved demand in coming days from the export market.

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, Rajendranagar, Hyderabad at Professor Jayashankar Telangana State Agricultural University with the financial support of Agricultural Marketing Department, Telangana State has assessed 2017-18 kharif pre-harvesting price forecast of turmeric. Under expected normal rainfall and area coverage under the crop, it is expected that the turmeric price per quintal will be around Rs. **7000- 7400** 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.*