

KHARIF 2018-19 PRE-SOWING PRICE FORECAST OF TURMERIC

Turmeric Price per Quintal will be around Rs. 7200 – 7600 at the Time of Harvesting (January to February 2019)

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.

The important turmeric growing states in India are Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Kerala, Maharashtra, Orissa, Assam, and West Bengal. Turmeric sown area during 2017-18 was around 156,307 hectares as compared to previous year's 187,713 hectares. Turmeric production for 2018-19 marketing year is estimated at 485,719 MT (Dry crop) as compared to previous year's 560,177 MT. The supply and demand scenario for 2018-19 beginning stocks was reported around 1.32 lakh tons. Ending stocks are expected to be around 0.71 lakh tonnes, after increasing domestic consumption and exports due to lower production during 2017-18 i.e., less by 4.76 lakh tonnes as compared to last two years.

During 2017-18, area sown under turmeric in Telangana was down by 2.2% to 44,000 hectares as compared to 45000 hectares during 2016-17. Supply of turmeric in Nizamabad spot market during current season from 15th January to 30th April 2018 was reported around 63,070 MT as compared to 56,770 MT in the corresponding period last year which is nearly 13% of the total country's production.

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 2018-19 kharif pre-sowing price forecast of turmeric. Under expected normal rainfall and crop coverage, it is expected that the turmeric price per quintal will be around **Rs. 7200- 7600** at the time of harvesting (Jan to Feb 2019). This price forecast is based on the monthly modal price of turmeric obtained for 17 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.