

KHARIF 2019-20 PRE-SOWING PRICE FORECAST OF TURMERIC

Turmeric Price per Quintal will be around Rs. 6500 – 6800 at the Time of Harvesting (January to March 2020)

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.

In India during 2018-19, about 2.48 lakh ha area was covered under turmeric. The important turmeric growing states in India are Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Kerala, Maharashtra, Orissa, Assam, and West Bengal. Turmeric production for 2019-20 marketing year is estimated at 5,32,353 tonnes (Dry crop) as compared to previous year's 4,76,771 tonnes. For 2018-19, the beginning stocks were reported around 1.32 lakh tonnes and production was estimated at 4.76 lakh tonnes, bringing the total supply to 6.08 lakh tonnes. With the domestic consumption and exports around 5.37 lakh tonnes, the closing stock was only 0.71 lakh tonnes in 2018-19 as compared to 1.32 lakh tonnes in 2017-18.

In Telangana during the year 2018-19, area covered under turmeric was 47,888 hectares as against 44,956 hectares in the corresponding period of last year. Major turmeric growing districts in Telangana are Nizamabad (13,965 ha), Jagtial (13,250 ha), Nirmal (7,298 ha), Mahabubabad (5,521 ha) and Warangal (Rural) (4,180 ha).

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 2019-20 kharif pre-sowing price forecast of turmeric. Under expected normal rainfall and crop coverage, it is predicted that the turmeric price per quintal will be around **Rs. 6500- 6800** at the time of harvesting (Jan to Mar 2020). 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, ARIMAX 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.