

KHARIF 2019-20 PRE-HARVEST PRICE FORECAST OF TURMERIC

Turmeric Price per Quintal will be around Rs. 6100 – 6300 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.

The important turmeric growing states in India are Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Kerala, Maharashtra, Orissa, Assam, and West Bengal. Turmeric production for 2020-21 marketing year is estimated at 4,52,698 tonnes (Dry crop) as compared to previous year's 5,32,353 tonnes.

Turmeric standing crop sustained damages as fields had been water logged for few days. The damage percentage in Andhra Pradesh is estimated at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.

In Telangana during the year 2019-20, area covered under turmeric was 48,119 hectares as against 47,888 hectares in the corresponding period of last year. Major turmeric growing districts in Telangana are Jagtial (13,707 ha), Nizamabad (13,549 ha), Nirmal (8,005 ha), Warangal (Rural) (4,612 ha) and Mahabubabad (4,424 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-harvesting price forecast of turmeric. Under good rainfall and crop coverage, it is predicted that the turmeric price per quintal will be around **Rs. 6100- 6300** 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.