

**Market Updates:**

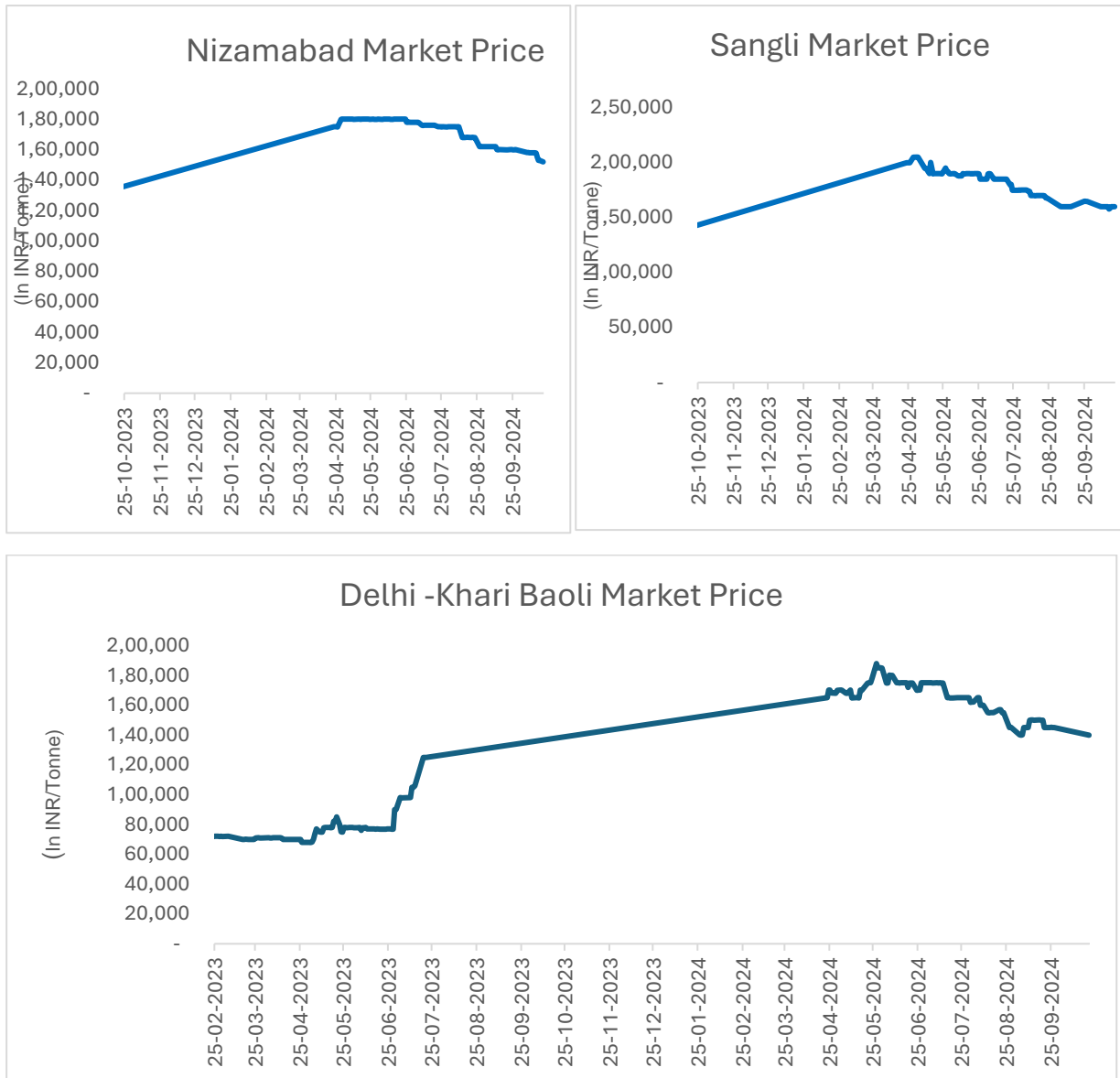
- On October 21, 2024, the NCDEX spot prices showed a varied trend across different markets and varieties. In Nizamabad, the Farmer Polished variety increased to INR 14,011.5/tonne, rising by INR 192.3 from the previous price of INR 13,819.3 on October 18. The Unpolished variety in Nizamabad also saw a rise, closing at INR 13,243.4/tonne, up INR 148.2 from INR 13,095.2 on October 18. In Sangli, the Rajapure variety recorded a price of INR 15,721.7/tonne, reflecting an increase of INR 106.1 from the previous day's price of INR 15,615.6.
- The NCDEX futures market exhibited positive price movements across key contracts on October 21, 2024. The December 20, 2024 futures contract closed at INR 13,858/tonne, reflecting an increase of INR 156 from the previous session, with a trading range between INR 14,012 and INR 13,674, indicating moderate trading activity. Open Interest (OI) stood at 12,460, suggesting strong market participation. Similarly, the April 17, 2024 futures contract experienced an uptick, closing at INR 14,300, up by INR 190, with a trading range between INR 14,100 and INR 14,390. The OI for this contract was 1,680, indicating notable interest from traders. Overall, the market reflects a positive sentiment, particularly for the December contract.
- Maharashtra reported a significant decline in arrivals, down 57.7% to 99,679.7 tonne from 235,707.4 tonne last year, likely due to lower yields or reduced planted area. Telangana also faced a substantial drop of 34.4%, with arrivals falling to 44,712.9 tonne from 68,104.5 tonne, potentially resulting from unfavourable weather conditions or other disruptions. In contrast, Tamil Nadu experienced positive growth, with arrivals increasing by 23.8% to 17,943.9 tonne, up from 14,493.4 tonne last year. Similarly, West Bengal saw an increase of 15.5%, with arrivals climbing to 15,581.5 tonne from 13,488.5 tonne. Karnataka exhibited remarkable growth, surging 216.8% to 12,231.0 tonne compared to just 3,861.0 tonne last year. However, Andhra Pradesh recorded a notable decrease, with arrivals at 5,652.7 tonne, down 47.9% from 10,838.5 tonne last year. Overall, India experienced a significant reduction in total arrivals, dropping 42.7% to 199,672.5 tonne from 348,418.5 tonne last year.
- During the period from April to August 2024, turmeric exports fell by 6.46%, amounting to 77,584.7 tonne compared to the same timeframe in 2023. Meanwhile, imports soared by 340.21%, totalling 14,073.83 tonne. This notable change indicates a significant shift in the dynamics of supply and demand in the turmeric market. Source: Kedia Advisory

**Spot Prices (INR/tonne:**

Market	Variety	21-10-2024	18-10-2024	Change
Duggirala	Duggirala Finger	1,19,100	1,24,100	-5000
Duggirala	Bulb	1,19,100	1,23,950	-4850
Erode	Finger	1,39,900	1,44,900	-5000
Erode	Gattah	1,34,950	1,37,050	-2100
Khari Baoli	Gattah	1,39,900	1,39,950	-50
Nizamabad	Finger	1,51,900	1,55,100	-3200
Nizamabad	Nizam	1,40,050	1,44,920	-4870
Nizamabad	Gattah	1,25,050	1,27,500	-2450
Sangli	Selam Finger	1,60,050	1,57,950	2100
Sangli	Rajapuri	1,54,750	1,53,050	1700
Sangli	Desi Cudappa	1,50,100	1,50,080	20

Source: agAlabs

**Spot Price Chart (INR/tonne)**



Source: agAlabs

**NCDEX Future (in INR /tonne):**

Exp.Dt.	+/-	Open	High	Low	Close	OI	Basis (Nizamabad)
20-Dec-24	156	13,800	14,012	13,674	13,858	12,460	153.5
17-Apr-24	190	14,100	14,390	14,100	14,300	1,680	-288.5

**NCDEX EDD(Quantity in tonne):**

Location	EDD	Quantity
Erode	10-Jan-25	60
	10-Nov-24	621
	10-Dec-24	816
	10-Jan-25	1073
Nizamabad (Farmer Polished)-Sangli	10-Nov-24	49

**22 October**

	<b>10-Dec-24</b>	60
	<b>10-Jan-25</b>	179
	<b>Total</b>	2799
<b>Rajapore-Sangli</b>	<b>10-Nov-24</b>	297
	<b>10-Dec-24</b>	368
	<b>10-Jan-25</b>	1340
	<b>Total</b>	2006

**NCDEX Stock Position (Quantity in tonne):**

Location	Unencumbered valid stock	Pledged valid stock	Quantity in process
<b>Erode</b>	60	0	0
<b>Nizamabad (Farmer Polished)</b>	2093	418	0
<b>Sangli(Farmer Polished)</b>	288	0	0
<b>Total</b>	2381	418	0
<b>Rajapore-Sangli</b>	1738	268	0

**NCDEX Spot Price (INR/tonne):**

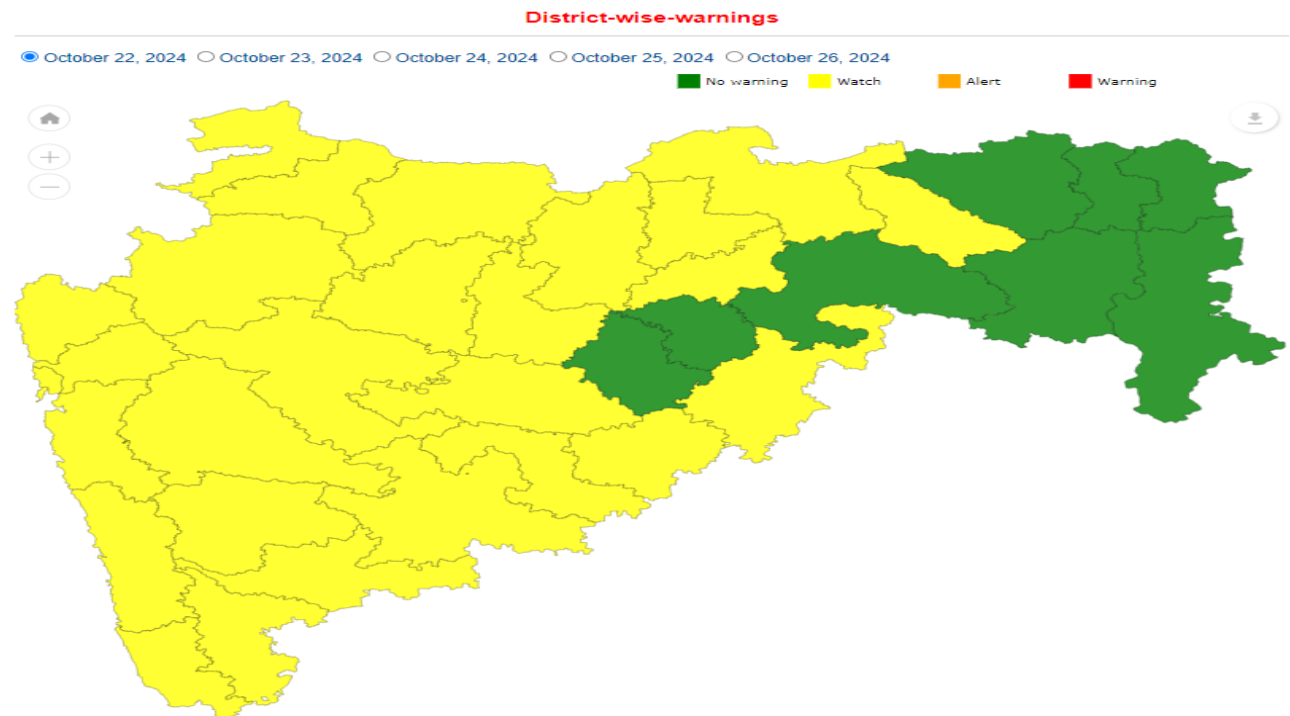
Market	Variety	21-10-2024	18-10-2024	Change
<b>Nizamabad</b>	<b>Farmer Polished</b>	14,011.5	13,819.3	192.3
<b>Nizamabad</b>	<b>Unpolished</b>	13,243.4	13,095.2	148.2
<b>Sangli</b>	<b>Rajapore</b>	15,721.7	15,615.6	106.1

**Arrivals (Quantity in tonne):**

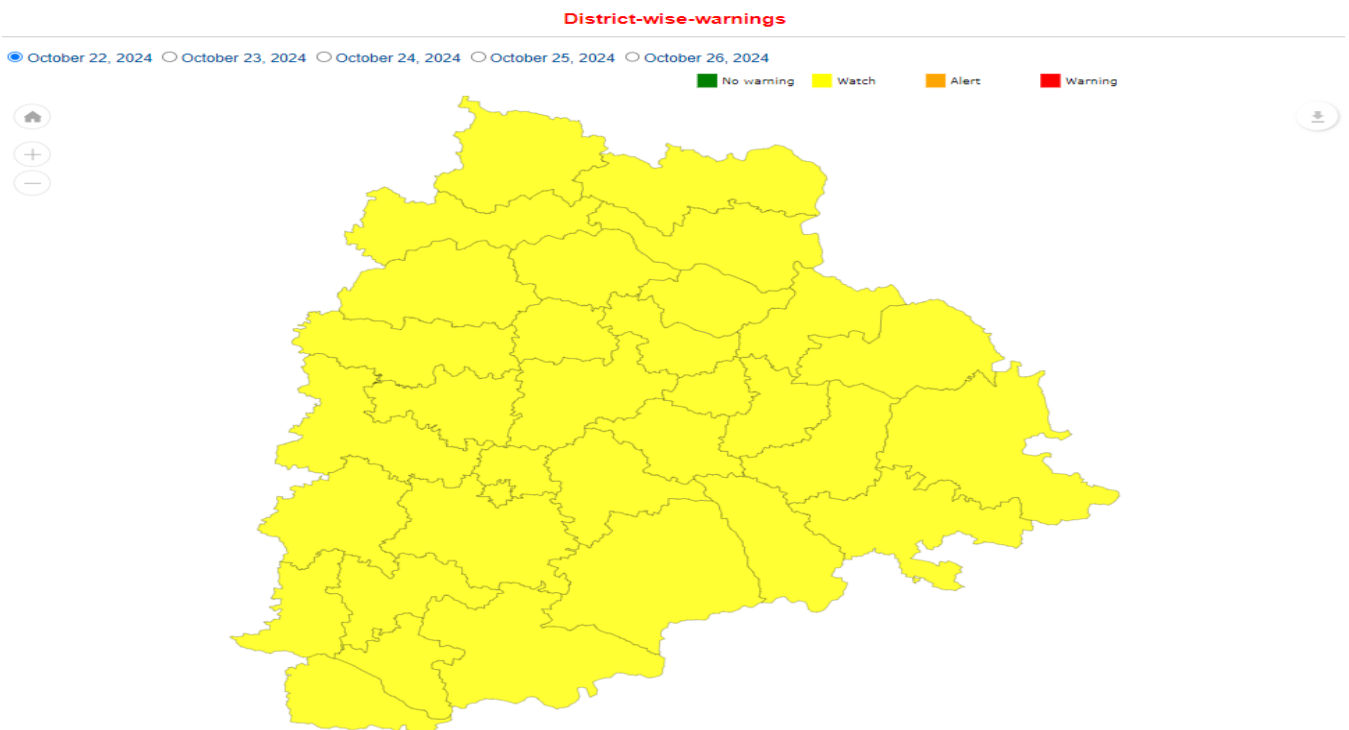
States	This Year	Last Year	% Change
	(01/01/2024-22/10/2024)	(01/01/2023-22/10/2023)	
<b>Maharashtra</b>	99679.7	235707.4	-57.7%
<b>Telangana</b>	44712.9	68104.5	-34.4%
<b>Tamil Nadu</b>	17943.9	14493.4	23.8%
<b>West Bengal</b>	15581.5	13488.5	15.5%
<b>Karnataka</b>	12231.0	3861.0	216.8%
<b>Andhra Pradesh</b>	5652.7	10838.5	-47.9%
<b>India</b>	199672.5	348418.5	-42.7%

Source: Agmarknet

### Maharashtra Rainfall forecast

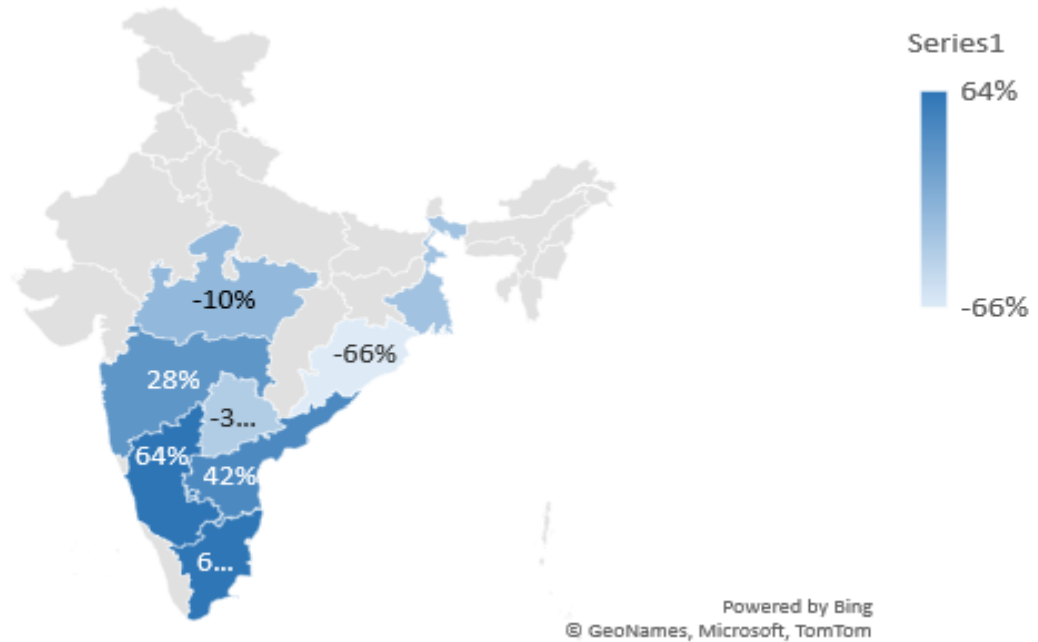


### Telangana Rainfall Forecast



India Weather Updates: Post-Monsoon Rainfall from 1 Oct to 20 Oct 2024 (in mm).

**Cumulative Rainfall (01-OCT to 21-OCT 2024) : Turmeric Growing States**



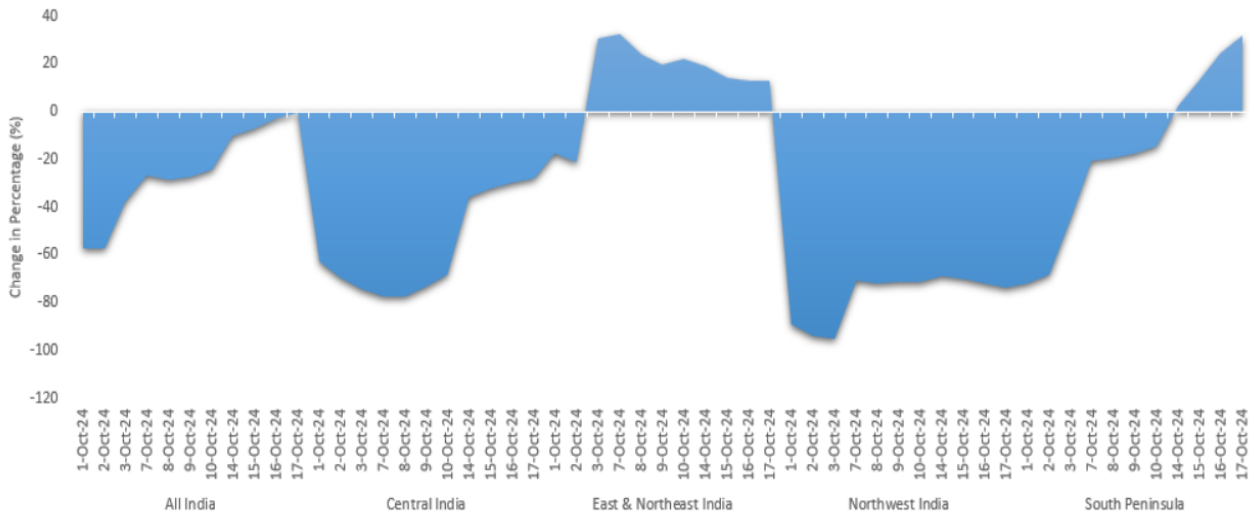
(Source – IMD)

India recorded a total of 61.4 mm of rainfall, slightly above the normal of 59.3 mm, reflecting a 4% surplus. East & Northeast India saw a notable increase, with 106.1 mm of rainfall, a 2% surplus over the normal 103.8 mm, which is likely to benefit agricultural activities in the region. Central India received 44.5 mm, which is 6% below the normal of 47.4 mm, potentially affecting early sowing and crop growth. In contrast, the South Peninsula experienced significant rainfall, totalling 143.5 mm, representing a 34% surplus above the normal 106.8 mm, providing much-needed relief to rain-fed crops and supporting agricultural productivity.

Region	Actual	Normal	% Departure from Long Period Average
India	61.4	59.3	4
East & Northeast India	106.1	103.8	2
Northwest India	4.3	18.9	-77
Central India	44.5	47.4	-6
South Peninsula	143.5	106.8	34

(Source – IMD)

**Post Monsoon Rainfall Actual Vs. Normal**



(Source – IMD)

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