

Store and Sell Turmeric

India is the major producer of turmeric contributing more than 80 percent of the global production. According to first Advance Estimates of Spices Board of India, the area under turmeric in India was 1.84 lakh hectares with production of 8.3 lakh tonnes during 2015-16. Among the states, Telangana stood first with production of 2.16 lakh tonnes followed by Andhra Pradesh, Tamil Nadu and Maharashtra. In Tamil Nadu, Turmeric is grown in Erode, Salem, Dharmapuri and Namakkal. According to the estimates of the Spices Board of India, the carryover stocks of turmeric from 2014-15 are expected to be about 3.8 lakh tonnes.

India consumes about 80-85 per cent of its total turmeric production and exports accounts for the remaining production. Karnataka arrivals are directly sent to Kerala for processing of curcumin. The major export destinations of Indian turmeric are U.A.E., Japan, Iran, Malaysia, U.S.A and U.K. For the current year, the closing stock may drop below 2 lakh tonnes because of good demand for domestic consumption and exports.

Production has declined in major turmeric producing states Telangana (12%), Karnataka (4%) and Tamil Nadu (58%) compared to the previous year. The standing crop in Andhra Pradesh and Maharashtra are reported to be damaged due to long dry spell. Quality turmeric will attract export demand during the current year.

Hence, price forecasting scheme of Centre for Agricultural and Rural Development Studies (CARDS), Tamil Nadu Agricultural University has analyzed the last 15 years of turmeric prices prevailed in Erode Regulated market. According to the results of analysis, farmgate price of good quality turmeric will hover around Rs. 10,500/Q during May-June, 2016. Hence, turmeric farmers are advised to store and sell the produce.

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