



COMMODITY AT A GLANCE: TURMERIC

Overview



Commodity overview

- Turmeric is an herbaceous plant, belongs to the rhizome family. The physical characteristics of turmeric are finger like in shape, and forms the secondary rhizomes of the plant Curcuma

Uses

- Its vivid, fast yellow colour made it an important dyeing agent in the ancient times. Indian cooking attributes a lot of nutritive value to this spice. Much of its recent popularity is owed to the recent research that has highlighted its therapeutic properties.

Trade Synopsis



Domestic

- Major production states.**
The important turmeric growing States in India are Telangana, Andhra Pradesh, Tamil Nadu, Orissa, Maharashtra, Assam, Kerala, Karnataka and West Bengal. Telangana and Andhra Pradesh together occupy 50% of the total area followed by Tamil Nadu, Karnataka and Maharashtra.
- Major consumption states.**
Turmeric is consumed in forms of powder, used in cooking and as oleoresin in medicinal industry. In India most of the turmeric is consumed as powder, especially in the southern states. The famous varieties of turmeric are Raja pore, Salem, Desi Cuddapah, Erode and Nizamabad. Turmeric finds an important place in the cuisine of all Indian states because of vivid colouring characteristic and for its taste.
- Fundamentals.**
India is the largest producer of turmeric in the world. Indian turmeric is considered to be the best in the world market because of its high curcumin content. Fresh turmeric arrival in India starts from mid-January and continues till June. Stored produce is available throughout the year. Turmeric crop takes 180 – 200 days to mature and needs another 10-15 days of on farm post-harvest activities to make the turmeric acceptable for consumption. Sowing of turmeric starts from mid-June to October.

International

- Global trade profile.**
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.

- Major exporting countries.
The global level export of turmeric products happens from India, Bangladesh, Gulf countries and Srilanka.
- Major consumption countries.
US is the largest importer of turmeric. Middle East, South-east Asia, USA, UK, Germany etc. are the major importers. Major consumer is India and UAE has been the second largest importer of turmeric.

Factors influencing the price



- Since India is the largest producer of turmeric, the major factor is the climatic condition of the producing Indian states.
- The demand for turmeric products in the domestic as well as export markets also affects the prices.
- Carryover stocks in storage.
- Sowing data for the upcoming season.

Contract details



Commodity	Ticker Symbol	Basis	Additional delivery center		
Turmeric	TMCFGRNZM	Nizamabad	Sangli, Erode, Basmat, Warangal		
Quotation	Trading and Delivery Unit	Tick Size	Expiry date		
Rs. per quintal	5 MT	Rs.2	20 th of every month		
Delivery Logic	Aggregate		Near Month		GST
	Member	Client	Member	Client	
Compulsory delivery	50,000	5,000	12,500	1,250	Exclusive
Quantity Variation	Packaging		Standard Allowances	Sampling	
	Bag Pack Size	Type of Bag		Lot Size	Sample Size
+/- 5%	70 Kg. (Net)	unmended B- twill bags	0.806%	10 MT	20% of bags
Quality Specifications	Unpolished turmeric fingers Nizamabad quality ex warehouse Nizamabad				
	Moisture		12% (Max)		
	Inferior quality Turmeric		2.25% (max)		
	Damaged due to moisture (Lokhandi)		1.2% (Max)		
	Foreign Matter		0.75% (Max)		
	Unboiled or less boiled turmeric		0.3%.(Max)		
	Length of finger (more than 3 cms in length)		75%(Min)		
	Live Infestation and fungus		Not Allowed		