

Price Behaviour, Price Discovery and Price Risk Management in Turmeric



Indian farmers are vulnerable to both production and market risks throughout their life. National Agricultural Innovation Project Domestic and Export Market Intelligence Cell is providing market intelligence for majority of the crops grown in Tamil Nadu. Turmeric is a major cash crop of Tamil Nadu which undergoes price risk, commodity price cycle, price discovery in futures platform, DEMIC market advisories delivered during critical phases of the crop etc., Erode is one of the largest turmeric production and marketing centres in India and nearly 30 per cent of Indian turmeric production was traded here. In total five cycles were observed in 26 years price data of turmeric with mean cycle length of 58 months (about five years) as indicated by Bry-Boschan algorithm. The length of the cycle was not affected by the percentage change in price during a year. There observed bidirectional causality from futures market to spot prices of turmeric and vice versa. A persistent volatility was observed both in spot and futures price of turmeric during the investigation period of the study. Market Intelligence advisory A on turmeric increased the income realized by the turmeric farmers in Tamil Nadu

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