

Daily Pulses Report 18th September 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	18-Sep	17-Sep	Change
1	Tur	FAQ	Akola	10650	10700	-50
2		Lemon	Chennai	9450	9400	50
3	Chana	Katawala	Indore	7700	7700	0
4		Desi	Bikaner	7600	7525	75
5		Raj Line	Delhi	7750	7725	25
6		MP Line	Delhi	7700	7675	25
7		Tanzania	Mumbai	7100	7100	0
8		Australia	Mumbai	7350	7350	0
9	Urad	FAQ	Chennai	8300	8150	150
10		SQ	Chennai	8950	8775	175
11		FAQ	Mumbai	8450	8350	100
12	Lentil	Nipper No.1	Kolkata	6200	6200	0
13		Crimson No2	Mundra Port	5850	5900	-50

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	18-Sep	17-Sep	Change
1	Tur	Lemon	Chennai	Sep - Oct	1145	1145	0
2		Kenya white	Mumbai	Sep - Oct	920	920	0
3		White / Gajri		Sept- Oct	850	850	0
4		Dodoma		Sept- Oct	850	850	0
5		Matwara		Sept- Oct	850	850	0
6		Arusha		Sept- Oct	875	875	0
7	Chana	Australia	Mumbai	Oct - Nov	840	840	0
8				Nov - Dec	800	800	0
9		Tanzania		Sep - Oct	820	820	0
10	Chana	Australia	Karachi	Oct - Nov	840	840	0
11				Nov - Dec	800	800	0
12		Tanzania		Sept	870	870	0
13				Sept - Oct	850	850	0
14	Urad	FAQ	Chennai	Sept	960	960	0
15		SQ		Sept	1055	1055	0
16	Lentil	Nipper No.1	Kolkata	Nov - Dec	690	675	15
17		Crimson No2	Mundra Port	Sept- Oct	632	632	0
18	Soybean	West Africa	Karachi	Oct -Nov	590	590	0
19		Ukraine	Karachi	Sept- Oct	585	585	0

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News Highlights

- According to the Indian Meteorological Department (IMD), the country received 867.4 mm of rainfall from June 1 to September 17, while the normal rainfall during this period is 806.8 mm. Therefore, the rainfall during this period was 8% higher than normal.
- Over the next 24 hours, moderate to heavy rainfall is expected in Uttarakhand, Western UP, Haryana, Eastern Rajasthan, Chhattisgarh, eastern Madhya Pradesh, and Odisha.
- The South Peninsula and Central Indian – to pulse producing states Karnataka, Andhra Pradesh, Telangana, Tamil Nadu, East Rajasthan and MP – is currently running 18% and 18% above LPA.
- However, eastern and north-east India have seen deficient rains – 14% below the LPA – impact pulse and other crops' acreage, particularly in the areas of Bihar and Gangetic West Bengal.
- Food inflation increased to 5.66% in August, up from 5.42% in July. This marks the lowest rate since June 2023, when it stood at 4.55%. Prior to that, food inflation had reached 9.36% in June, 8.69% in May, and 8.70% in April.
- According to the Ministry of Agriculture, as of September 17, 2024, the sowing of pulses has increased by 8% to 12.77 million hectares, compared to 11.84 million hectares during the same period last year. Tur dal alone accounted for 4.57 million hectares.
- Agriculture Minister Shivraj Singh Chouhan recently stated that crop loss in India over the past few months due to floods and excessive rainfall is estimated at just 2-4%. However, significant damage is anticipated to kharif (monsoon) crops in Andhra Pradesh and Telangana.
- As imports became cheaper and the demand from dal mills remained weak, the prices of urad and tur, as well as imported lentils, dropped in the domestic market. Meanwhile, chana (gram) showed mixed trends, while the prices of moong (green gram) improved.
- According to Nidhi Khare, Secretary of the Ministry of Consumer Affairs, the food inflation rate has decreased, and retail inflation has remained below 4% for the second consecutive month.
- Tur prices continued to decline in the week ending September 14, 2024, due to forward rates for African Tur being lower than the current spot prices. This has caused buyers to delay purchases and buy only as needed. Weak demand from mills and cautious market sentiment, with buyers anticipating further price drops, have also contributed to the reduced demand.
- Freight rates have surged nearly 70% year-on-year in Aug across Indian ports, reflecting global shipping disruptions, sustained demand and capacity constraints, which will add to the cost burden of India Inc. The increase comes after a gap of over two years.
- India imports about 15% of its pulses consumption. India's import of pulses rose by 90% to 4.73 million MT in FY24 compared to 2.69 million MT in 2022-23. The pulse production in the 2023-24 crop year declined by 6% to 24.49 million MT from 26.05 million MT in the 2022-23 crop year.
- Australia exported 14,500 MT of chickpeas in July, according to the latest Australia trade data. This represents a 63% drop from the 38,816 MT exported in June, reflecting the typical seasonal slowdown before new crop exports begin in October.