Full Circle Commodities

Navigating Markets, Maximizing Opportunities

Daily Pulses Report

09th September 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	9-Sep	6-Sep	Change
1	Tur	FAQ	Akola	10800	11400	-600
2		Lemon	Chennai	10075	10400	-325
3	Chana	Katawala	Indore	7700	7850	-150
4		Desi	Bikaner	7700	7750	-50
5		Raj Line	Delhi	7850	7950	-100
6		MP Line	Delhi	7750	7900	-150
7		Tanzania	Mumbai	7300	7400	-100
8		Australia	Mumbai	7550	7700	-150
9	Urad	FAQ	Chennai	8250	8350	-100
10		SQ	Chennai	8950	9100	-150
11		FAQ	Mumbai	8625	8600	25
12	Lentil	Nipper No.1	Kolkata	6350	6275	75
13		Crimson No2	Mundra Port	6000	5925	75

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	9-Sep	6-Sep	Change
1	Tur	Lemon	Chennai	Sep - Oct	1210	1230	-20
2		Kenya white	Mumbai	Sep - Oct	925	950	-25
3		White / Gajri		Sept- Oct	860	860	0
4		Dodoma		Sept- Oct	860	860	0
5		Matwara		Sept- Oct	860	860	0
6		Arusha		Sept- Oct	875	875	0
7	Chana	Australia	Mumbai	Oct - Nov	830	830	0
8				Nov - Dec	800	800	0
9		Tanzania		Sep - Oct	840	830	10
10	Chana	Australia	Karachi	Oct - Nov	840	840	0
11				Nov - Dec	800	800	0
12		Tanzania		Sep	860	860	0
13				Sept - Oct	840	840	0
14	Urad	FAQ	Chennai	Sept	955	975	-20
15		SQ		Sept	1050	1065	-15
16	Lentil	Nipper No.1	Kolkata	Nov - Dec	690	675	15
17		Crimson No2	Mundra Port	Sept- Oct	635	630	5
18	Soybean	West Africa	Karachi	Oct -Nov	590	580	10
19		Ukraine	Karachi	Sept- Oct	585	580	5

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News Highlights

- According to the Indian Meteorological Department (IMD), the country received 810 mm of rainfall from June 1 to September 08, while the normal rainfall during this period is 754 mm. Therefore, the rainfall during this period was 7% higher than normal.
- Over the next 24 hours, moderate to heavy rainfall is expected in parts of Gujarat, Vidarbha, eastern Rajasthan, western Madhya Pradesh, coastal Andhra Pradesh, Kerala and Telangana.
- The South Peninsula and Central Indian – to pulse producing states Karnataka, Andhra Pradesh, Telangana, Tamil Nadu, East Rajasthan and MP – is currently running 26% and 16% above LPA.
- However, eastern and north-east India have seen deficient rains – 15% below the LPA – impact pulse and other crops' acreage, particularly in the areas of Bihar and Gangetic West Bengal.
- According to the Ministry of Agriculture, as of August 30, 2024, the sowing of pulses has increased by 8.47% to 12.51 million hectares, compared to 11.66 million hectares during the same period last year.
- The total sowing area has increased to 108.7 million hectares from 106.6 million hectares a year earlier, registering an increase of 20.44%.
- The government is promoting the cultivation of pulses, especially 'arhar' (pigeon pea) and 'urad' (black gram), in Naxal-affected districts and tribal regions of Jharkhand and Chhattisgarh. This initiative aims to boost national pulse production and enhance farmers' incomes, according to a government official.
- Burma-origin Lemon Tur and domestic Tur remained firm during the week ending September 6, 2024, due to limited supply and cautious buying by purchasers who only bought as necessary. Additionally, short covering on forward contracts, prompted by the low supply in Burma, contributed to maintaining the firmness of Lemon Tur prices.
- Prices will be influenced by the supply and cost of African Tur, along with the September-October rainfall and weather conditions during the flowering stage of the domestic Tur crop.
- Chana prices declined during the week ending September 6, 2024, due to reduced buying by millers at higher rates, availability of cheaper alternatives, expectations of increased Chana production in Australia, and lower future shipment offers. Additionally, demand for Chana dal remained weak as resellers offered lower prices than millers.
- Australia exported 14,500 MT of Chickpea in July, according to IPGA .This is 63% less than the 38,816 MT exported in June, reflecting the usual seasonal slowdown before new crop exports start in October.
- Chickpea supply are very low due to high prices after India removed its tariff in May. Exports in August and September are likely to be as low as or even lower than July, ahead of the new harvest.
- Australia exported 128,043 MT of Masoor in July, As per IPGA. This is only 5% drop from the previous month, as masoor stocks are much higher than chickpea, allowing for multiple bulk shipment. The slowdown is due to competition from Canada's new crop entering South Asian Market