

Daily Pulses Report 11th October 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	11-Oct	10-Oct	Change
1	Tur	FAQ	Akola	10050	10150	-100
2		Lemon	Chennai	8900	9125	-225
3	Chana	Katawala	Indore	7500	7450	50
4		Desi	Bikaner	7350	7350	0
5		Raj Line	Delhi	7525	7550	-25
6		MP Line	Delhi	7475	7500	-25
7		Tanzania	Mumbai	7100	7100	0
8		Australia	Mumbai	7350	7350	0
9	Urad	FAQ	Chennai	8300	8250	50
10		SQ	Chennai	9150	9100	50
11		FAQ	Mumbai	8450	8450	0
12	Lentil	Nipper No.1	Kolkata	6225	6200	25
13		Crimson No2	Mundra Port	6100	6075	25

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	11-Oct	10-Oct	Change
1	Tur	Lemon	Chennai	Oct	1075	1080	-5
2		White / Gajri	Mumbai	Oct- Nov	785	800	-15
3		Dodoma		Oct	780	780	0
4		Matwara		Oct	790	790	0
5		Arusha		Oct	800	810	-10
6	Chana	Australia	Mumbai	Oct - Nov	820	815	5
7				Nov - Dec	795	795	0
8		Tanzania		Oct	810	810	0
9	Chana	Australia	Karachi	Oct - Nov	820	815	5
10				Nov - Dec	795	795	0
11		Tanzania		Oct	810	810	0
12	Urad	FAQ	Chennai	Oct	995	1000	-5
13		SQ		Oct	1095	1095	0
14	Lentil	Nipper No.1	Kolkata	Nov - Dec	750	750	0
15		Crimson No2	Mundra Port	Oct - Nov	685	685	0
16	Soybean	Ukraine	Karachi	Oct	580	580	0

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News Highlights

- In the next 24 hours, light to moderate rainfall is likely in Karnataka, Kerala, Andhra Pradesh, and Lakshadweep, with heavy rainfall expected at some locations. During this period, light to moderate rainfall may also occur in Maharashtra, Andhra Pradesh, southern Madhya Pradesh, and Tamil Nadu.
- The area sown of pulses has increased to 12.81 million hectares as of September 27 this season, compared to 11.92 million hectares during the same period last year, according to the Agriculture Ministry.
- India's total pulses production for 2023-24 is estimated at 24.25 million MT, marking a decline from the 26.06 million MT produced in 2022-23, according to the Department of Agriculture and Farmers' Welfare. This reduction could be attributed to various factors such as weather conditions, crop failures, or shifts in agricultural practices.
- Due to continued purchases by dal mills, prices of chickpeas (chana) and domestic lentils (desi masoor) increased in the domestic market. During this period, while prices of urad softened, tur showed a mixed trend. Moong prices rose in Delhi but remained stable in the producer markets.
- In Chennai, the prices of imported urad have stabilized, while in the domestic market, weak demand from dal mills has led to a decline in imported urad prices. However, prices of domestic urad remained stable during this period. Traders are not in favor of a significant increase in urad prices. New urad crops are arriving from Udgir in Maharashtra and Shivpuri in Madhya Pradesh, suggesting that the market may see further declines in the near future.
- The Gujarat Agriculture Minister announced that under the Pradhan Mantri Annadata Aay Sanrakshan Abhiyan, groundnut, mung bean, urad, and soybean crops in Gujarat will be procured at the support price starting from November 11, 2024.
- The vessel carrying 15,000 MT of Mozambique is expected to arrive at Mumbai Port on October 17, 2024, according to a shipping agency report.
- Global pulses trade has grown by 29% since 2015. From 2015 to 2024, the compound annual growth rate (CAGR) for trade was 3%. In 2024, global pulse trade is expected to reach approximately 21 million MT, accounting for about 20% of global pulse production, according to the International Grains Council.
- In Mexico, drought and crop-damaging pests have been reported affecting soybean crops in the state of Durango. There is hope that if rainfall arrives by mid-month, the crop can still be saved.
- Following dry conditions in South Australia and Victoria, along with recent frosts this week, Australia's lentil crop is now projected to be around 1 MT, a decrease from the 1.7 MT forecasted by ABARES in early September.
- PIRSA's estimate for South Australia's lentil crop is now at 427,795 MT, derived from a record 409,000 hectares. This compares to last year's crop, which was estimated at 362,260 MT from 240,200 hectares. PIRSA's initial estimate for the current season was a near-record 510,878 MT from 332,400 hectares.
- Australia's first shipment of the new-crop chickpeas is scheduled to load in Central Queensland this month. The cargoes are set to be shipped to destinations including Pakistan, Bangladesh, and India, with shipments planned by January.