

Daily Pulses Report 14th November 2024

Daily Market Update (Prices per Quintal in INR)

Commodity	Variety	Location	14-Nov	13-Nov	Change
Tur	FAQ	Akola	10500	10500	0
	Lemon	Chennai	9550	9500	50
Chana	Katawala	Indore	7000	6975	25
	Desi	Bikaner	6750	6750	0
	Raj Line	Delhi	7025	7025	0
	MP Line	Delhi	6975	6975	0
	Tanzania	Mumbai	6500	6500	0
	Australia	Mumbai	6700	6700	0
Urad	FAQ	Chennai	8350	8300	50
	SQ	Chennai	9175	9125	50
	FAQ	Mumbai	8550	8500	50
Lentil	Nipper No.1	Kolkata	6450	6450	0
	Crimson No2	Mundra Port	5950	5950	0

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	14-Nov	13-Nov	Change
1	Tur	Lemon	Chennai	Nov-Dec	1025	1050	-25
2		Arusha		Dec	815	830	-15
3	Chana	Australia	Mumbai	Oct	780	780	0
4				Nov	705	705	0
5				Dec	685	685	0
6	Chana	Australia	Mundra (Vessel)	Oct	780	780	0
7				Nov	750	705	45
8				Dec	680	680	0
9				Jan	655	655	0
10	Chana	Australia	Karachi	Nov	715	715	0
11				Dec	695	695	0
12	Urad	FAQ	Chennai	Nov	945	970	-25
13		SQ		Nov	1045	1065	-20
14	Lentil	Nipper No.1	Kolkata	Dec- Jan	700	700	0
15		Crimson No2	Mundra Port (Vessel)	Oct - Nov	680	680	0
16	Soybean	West Africa	Mumbai	Dec	550	550	0

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News Highlights

- With cheaper imports, demand from dal mills remained weak in the domestic market for tur and urad, causing a price decline for the second consecutive day. Meanwhile, prices for chana, moong, and masoor held steady.
- As of November 14, 2024, under the Kharif season 2024 procurement scheme (PSS), NAFED has procured 20,399 MT of moong in Karnataka, according to NAFED.
- The procurement of pulses and oilseeds by the National Agricultural Cooperative Marketing Federation (NAFED) in the 2024-25 marketing season is progressing, but the figures are far behind the target set by the government. As of November 10, 2024, NAFED has procured only 73,000 MT of the targeted 6.61 million MT, which includes both pulses and oilseeds.
- With weak buying from dal mills, prices for lemon and desi tur continued to decline, while prices for imports from African countries remained stable. The price of imported lemon tur held steady in Chennai. Traders are now focused on the new tur crop expected next month, leading stockists and importers to reduce their holdings. In anticipation of the new crop, dal mills are purchasing tur only as needed.
- The central government has approved the purchase of 4,291,285 MT of Tur at a Minimum Support Price (MSP) of ₹7,550 per quintal for the current kharif season. This includes approval for purchasing 3,95,170 MT from Uttar Pradesh, 95,620 MT from Andhra Pradesh, and 495 MT from Haryana.
- Limited buying from dal mills has kept chana prices stable. According to traders, the domestic stock of chana is low, while the new crop is expected to arrive in March or April. Prices had declined last week due to cheaper imports from Australia, but with reduced selling by stockists at lower prices and a shortage of high-quality chana, prices are expected to improve in the coming days.
- Sowing of desi chana is nearly complete in Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, and Gujarat, but the total sowing area has reached only 0.525 million hectares, down from 0.61 million hectares last year. Currently, stockists are engaging in panic selling, as recent import deals from Australia have priced chana at ₹6,100 per quintal in Mumbai. This led to a further price drop of ₹300 per quintal in the market last week.
- The new chana crop is still four months away. Compared to the same period last year, the stock of desi chana is down by 42-43%. While there are reports of November shipment deals from Australia for Mumbai and Mundra, the goods are expected to arrive by the end of December or in January. Therefore, these shipments are not expected to have a significant impact at this time.
- In the current rabi season, the area under sowing of major rabi pulses, particularly chana, has increased to over 14,000 hectares in Gujarat. This information comes from the latest data released by the state's agriculture department. However, the current sowing of chana is significantly behind compared to both the normal and previous season. According to the Gujarat Agriculture Department's latest figures, a total of 14,280 hectares have been sown with chana so far this season.