Navigating Markets, Maximizing Opportunities

Full Circle Commodities

Daily Pulses Report

18th November 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	18-Nov	15-Nov	Change
1	Tur	FAQ	Akola	10500	10500	0
2		Lemon	Chennai	9625	9500	125
3	Chana	Katawala	Indore	6800	6950	-150
4		Desi	Bikaner	6650	6625	25
5		Raj Line	Delhi	6850	6775	75
6		MP Line	Delhi	6750	6725	25
7		Tanzania	Mumbai	6400	6500	-100
8		Australia	Mumbai	6700	6700	0
9	Urad	FAQ	Chennai	8325	8325	0
10		SQ	Chennai	9125	9125	0
11		FAQ	Mumbai	8550	8525	25
12	Lentil	Nipper No.1	Kolkata	6450	6400	50
13		Crimson No2	Mundra Port	5900	5900	0

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	18-Nov	15-Nov	Change
1	Tur	Lemon	Chennai	Dec	1010	1015	-5
2		Arusha		Dec	800	805	-5
3	Chana	Australia	Mumbai	Oct	780	780	0
4				Nov	705	705	0
5				Dec	680	680	0
6				Jan	650	650	0
7	Chana	Australia	Mundra (Vessel)	Oct	780	780	0
8				Nov	750	750	0
9				Dec	680	680	0
10				Jan	655	655	0
11	Chana	Australia	Karachi	Nov	715	715	0
12				Dec	695	695	0
13	Urad	FAQ	Chennai	Nov	950	945	5
14		SQ		Nov	1050	1045	5
15	Lentil	Nipper No.1	Kolkata	Dec- Jan	710	710	0
16		Crimson No2	Mundra Port (Vessel)	Oct - Nov	680	680	0
17	Soybean	West Africa	Mumbai	Dec	570	550	20

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.News Highlights

- The India Meteorological Department (IMD) stated on Friday that minimum temperatures are likely to drop by 2-3 degrees Celsius over most parts of northwest, central, eastern, and western India during the next five days. Dense to very dense fog is expected to persist during the night and early morning hours over Punjab, Haryana, northwestern Rajasthan, eastern Uttar Pradesh, and Bihar for the next two days.
- Urad prices recovered slightly as stockists eased selling at lower rates, but traders don't expect a major rise. Cheaper imports from Burma due to a weaker dollar and increased domestic arrivals, combined with cautious miller buying ahead of the new crop, are keeping prices in check.
- Lemon Tur prices improved due to buying by dal mills, while prices of domestic and imported Tur from African countries remained steady. Traders expect consistent demand for Tur dal during the consumption season. However, with limited leftover stocks of domestic Tur in producer markets, price improvement is likely, with no major surge anticipated.
- Tur imports during April-September 2024 increased significantly, rising by 102% compared to the same period last year. In September 2024 alone, imports soared to 189,547 MT, up from 63,150 MT in September 2023.
- As of November 18, 2024, Gujarat has reported rabi pulses sowing across 214,142 hectares for the 2024-25 season. Among these, rabi chana sowing has been recorded on 186,121 hectares, marking a 28% decrease compared to the previous year.
- The international chickpea markets had mixed results. Kabuli chickpeas remained strong, while harvest selling in Australia led to a decline in desi chickpea prices. Both markets are awaiting updated production estimates for Australia and Canada, scheduled for December 3 and 5.
- Exporters anticipate that Australia's desi chickpea production estimate, currently at 1.33 million MT, may be revised downward due to weather challenges in some growing areas before this year's harvest.
- The international lentil markets saw little change, influenced by seasonal trading and ongoing concerns regarding Australia's red lentil yields. Harvest activity is currently underway in Australia, enabling processors and exporters to evaluate the impact of weather conditions since the September forecast. Most expect a smaller harvest estimate for Australia to be released on December 3, while Canada's harvest size is anticipated to remain largely unchanged when its final estimate is issued on December 5.
- International field pea markets ended the week mostly unchanged, with exporters and importers focused on fulfilling current shipping commitments. North American markets experienced relief as container terminal shutdowns in Canada ended, although they caused some delays in container shipments.
- In the European Union, France's field pea production estimate was lowered to 337,000 MT from 120,000 hectares, a significant drop from last year's estimate of 484,800 MT from 152,000 hectares.