

Daily Pulses Report 22nd November 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	22-Nov	21-Nov	Change
1	Tur	FAQ	Akola	10600	10600	0
2		Lemon	Chennai	9950	9850	100
3	Chana	Katawala	Indore	6800	6750	50
4		Desi	Bikaner	6675	6625	50
5		Raj Line	Delhi	6975	6950	25
6		MP Line	Delhi	6875	6850	25
7		Tanzania	Mumbai	6350	6300	50
8		Australia	Mumbai	6600	6650	-50
9	Urad	FAQ	Chennai	8175	8200	-25
10		SQ	Chennai	9000	9025	-25
11		FAQ	Mumbai	8350	8475	-125
12	Lentil	Nipper No.1	Kolkata	6400	6450	-50
13		Crimson No2	Mundra Port	5900	5900	0

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	22-Nov	21-Nov	Change
1	Tur	Lemon	Chennai	Dec	1010	1010	0
2		Arusha		Dec	790	780	10
3	Chana	Australia	Mumbai	Oct	780	780	0
4				Nov	720	710	10
5				Dec	710	685	25
6				Jan	690	660	30
7	Chana	Australia	Mundra (Vessel)	Oct	780	780	0
8				Nov	725	710	15
9				Dec	710	685	25
10				Jan	670	660	10
11	Chana	Australia	Karachi	Nov	730	720	10
12				Dec	720	695	25
13	Urad	FAQ	Chennai	Nov	925	935	-10
14		SQ		Nov	1025	1035	-10
15	Lentil	Nipper No.1	Kolkata	Dec- Jan	700	700	0
16		Crimson No2	Mundra Port (Vessel)	Oct - Nov	680	680	0
17	Soybean	West Africa	Mumbai	Dec	570	570	0

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News Highlights

- Post-monsoon rains in India are 10% lower than last year, but reservoir levels are 24% higher, with Maharashtra and Madhya Pradesh at near full capacity. Uttar Pradesh, a key lentil-growing state, has reservoirs at 69%, potentially affecting water availability for pulses like masoor.
- Due to increased purchasing by dal mills, the domestic market witnessed a rise in the prices of tur and moong, while the prices of urad and masoor experienced a decline. Tur prices showed mixed trends during this period.
- Due to weak purchasing by dal mills, urad prices continued to decline for the second consecutive day. In Chennai, the weakening prices of urad FAQ and SQ have made imports cheaper, putting additional pressure on spot market prices. According to traders, the arrival of domestic urad in local markets has increased compared to earlier levels. Additionally, with the anticipation of the new crop, millers are purchasing only as per their immediate requirements.
- Tur prices displayed a mixed trend due to limited demand from dal mills. In Chennai, lemon tur prices weakened in dollar terms. Importers and stockists are trying to raise prices to reduce their stocks ahead of the new crop's arrival, but miller demand remains subdued. With the new crop expected next month, millers are buying only as per their immediate needs.
- Demand for chana remains strong, while stock availability is limited. Traders note that weak selling at current price levels may lead to a slight further increase. The domestic market is already facing a shortage of good-quality chana, and the new crop is still several months away. Meanwhile, chana sowing in Karnataka is lagging compared to last year, and similar delays are being observed in Telangana and Andhra Pradesh.
- According to traders, the arrival of new moong has increased in producing states' mandis. Total moong sowing during the current kharif season has been higher compared to last year, leading to expectations of increased production. In Delhi, the arrival of supplies from Rajasthan has reduced the competitiveness of moong from Uttar Pradesh and Madhya Pradesh. While some states are purchasing moong at MSP, the volume of purchases remains limited compared to the overall arrivals. As a result, a significant price increase for moong is unlikely in the near term.
- Late rains have delayed the harvest of winter crops in Australia, particularly affecting southern Queensland and northern New South Wales. These regions have experienced disruptions, which could impact crop yields and harvesting timelines.
- Turkey has experienced a significant reduction in rainfall over the past month, with October rains recorded at 46% below the country's average and 27% lower than the same period last year. This drought-like condition could negatively impact agriculture and water resources across the country.