Full Circle Commodities

Daily Pulses Report
03rd December 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	3-Dec	2-Dec	Change
1	Tur	FAQ	Akola	10300	10300	**0**
2		Lemon	Chennai	9450	9450	**0**
3	Chana	Katawala	Indore	6750	6700	**50**
4		Desi	Bikaner	6675	6675	**0**
5		Raj Line	Delhi	6925	6875	**50**
6		MP Line	Delhi	6825	6775	**50**
7		Tanzania	Mumbai	6300	6325	**-25**
8		Australia	Mumbai	6600	6600	**0**
9	Urad	FAQ	Chennai	7950	8100	**-150**
10		SQ	Chennai	8950	9000	**-50**
11		FAQ	Mumbai	8200	8250	**-50**
12	Lentil	Nipper No.1	Kolkata	6350	6350	**0**
13		Crimson No2	Mundra Port	5875	5875	**0**

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	3-Dec	2-Dec	Change
1	Tur	Lemon	Chennai	Jan - Feb	910	910	**0**
2		Arusha		Dec	820	820	**0**
3	Chana	Australia	Mumbai	Oct	790	790	**0**
4				Nov	735	735	**0**
5				Dec	715	720	**-5**
6				Jan	700	705	**-5**
8	Chana	Australia	Mundra (Vessel)	Nov	735	735	**0**
9				Dec	715	720	**-5**
10				Jan	695	695	**0**
11	Chana	Australia	Karachi	Nov	745	745	**0**
12				Dec	725	730	**-5**
13	Urad	FAQ	Chennai	Nov	915	915	**0**
14		SQ		Nov	1015	1015	**0**
15	Lentil	Nipper No.1	Kolkata	Dec- Jan	710	710	**0**
16		Crimson No2	Mundra Port (Vessel)	Nov-Dec	675	675	**0**
17	Soybean	West Africa	Mumbai	Dec	570	570	**0**

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News Highlights

- According to the IMD, isolated places in Coastal Karnataka and north Kerala experienced heavy to very heavy rainfall with extremely heavy rainfall. Additionally, heavy to very heavy rainfall occurred in isolated areas of north interior Tamil Nadu, while heavy rainfall was reported in parts of South Interior Karnataka, Coastal Andhra Pradesh, Yanam, and Rayalaseema.
- Due to weak purchasing activity by dal mills, pressure was observed on pulse prices in the domestic market. During this period, the prices of tur, urad, masoor, and chana declined, while moong prices remained nearly stable.
- Weak demand from dal mills and falling prices of imported urad have pressured domestic prices, leading to a slight decline. However, concerns over adverse weather in Myanmar affecting urad crop productivity and quality may limit further price drops.
- As of December 2, 2024, Gujarat has recorded rabi pulses sowing on 0.43 million hectares for the 2024-25 season. Among the key crops, Chana (gram) has been sown on 0.38 million hectares, 11% down compared to the previous year.
- As of December 2, 2024, Rajasthan has recorded rabi pulses sowing on 2.02 million hectares for the 2024-25 season. Among the key crops, Chana (gram) has been sown on 1.98 million hectares, reflecting a 13% increase compared to the previous year.
- Tur prices declined for the second day due to weak miller demand, as they await the new crop. Falling Lemon Tur prices in dollar terms added pressure on the spot market. Higher yields are anticipated this season in Maharashtra and Karnataka.
- Chana prices declined today due to weak purchasing by dal mills, but traders don't expect a major drop as the domestic crop is months away. Demand from dal mills is expected to remain steady due to the ongoing consumption season and limited stock. Imported chana will also be limited, and chana sowing in Karnataka is behind last year's pace.
- Masoor prices in Delhi remained stable, while imported masoor weakened slightly. Demand from key states like Bihar, Bengal, and Assam is expected to support prices, as mills will continue purchasing. Limited daily arrivals in Madhya Pradesh and Uttar Pradesh and a 45% drop in masoor imports this fiscal year indicate that prices are unlikely to drop significantly.
- According to ABARES, chickpea production in 2024-25 is forecast to rise by 284% to 1.887 million MT, 42% higher than previous estimates and 141% above the 10-year average. This increase is driven by expanded planting, record yields, favorable conditions in New South Wales and Queensland, and strong prices, potentially marking the second-largest harvest ever. However, lentil production is expected to drop by 29% to 1.116 million MT, 34% lower than earlier estimates, due to reduced crop prospects in South Australia and Victoria.