Navigating Markets, Maximizing Opportunities

Full Circle Commodities

Daily Pulses Report
06th December 2024

Daily Market Update (Prices per Quintal in INR)

S.No.	Commodity	Variety	Location	6-Dec	5-Dec	Change
1	Tur	FAQ	Akola	10100	10100	0
2		Lemon	Chennai	9200	8950	250
3	Chana	Katawala	Indore	6800	6850	-50
4		Desi	Bikaner	6675	6750	-75
5		Raj Line	Delhi	6825	6950	-125
6		MP Line	Delhi	6725	6850	-125
7		Tanzania	Mumbai	6300	6300	0
8		Australia	Mumbai	6700	6700	0
9	Urad	FAQ	Chennai	8025	7900	125
10		SQ	Chennai	9000	8900	100
11		FAQ	Mumbai	8200	8100	100
12	Lentil	Nipper No.1	Kolkata	6400	6400	0
13		Crimson No2	Mundra Port	5875	5875	0

Daily Market Update (CNF Prices per MT in USD)

S.No.	Commodity	Variety	Port	Month	6-Dec	5-Dec	Change
1	Tur	Lemon	Chennai	Jan - Feb	910	910	0
2		Arusha		Dec	820	820	0
4	Chana	Australia	Mumbai	Nov	735	735	0
5				Dec	715	715	0
6				Jan	690	700	-10
8	Chana	Australia	Mundra (Vessel)	Nov	735	735	0
9				Dec	705	715	-10
10				Jan	690	695	-5
11	Chana	Australia	Karachi	Nov	745	745	0
12				Dec	725	725	0
13	Urad	FAQ	Chennai	Dec- Jan	925	915	10
14		SQ		Dec- Jan	1020	1015	5
15	Lentil	Nipper No.1	Kolkata	Dec- Jan	715	710	5
16		Crimson No2	Mundra Port (Vessel)	Nov-Dec	675	675	0
17	Soybean	West Africa	Mumbai/ Karachi	Dec	540	540	0

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.News Highlights

- After a delayed start to November's rabi seeding, temperatures in India are stabilizing, and the outlook for the rabi crop is optimistic. However, water reservoirs are facing challenges, with some at just 20% of full capacity, and northern regions like Himachal Pradesh, Punjab, and Rajasthan at 57%, down 13% YoY. Despite these concerns, an extended winter due to La Niña is expected to offset the impact of late sowing caused by rains in October and early November.
- Due to weak demand from dal mills, domestic markets witnessed a decline in the prices of tur, urad, and chana, while the prices of desi masoor firmed up. Moong prices remained steady. Prices of imported urad (SQ and FAQ) from Myanmar also remained stable in Chennai.
- Weak demand from dal mills has led to a continued decline in imported urad prices, while desi urad prices remain stable. Adverse weather in Myanmar has raised concerns about crop quality and yield, limiting further price drops. Domestic urad arrivals continue, with South Indian millers tracking crops from Madhya Pradesh and Uttar Pradesh.
- Chana prices dropped by ₹50 due to weak demand from dal mills. While higher imports and lower-priced future deals limit chances of a sharp price rise, ongoing consumption season and a shortage of good-quality chana may support demand until the new domestic crop arrives in a few months.
- The latest ABARES Weekly Australian Climate, Water, and Agricultural Update highlights varied rainfall levels in Queensland (QLD) and northern New South Wales (NSW), key regions for moong bean seeding. Queensland received between 15-50 mm of rain, while New South Wales saw 10-100 mm. Additionally, the report indicates that soil moisture levels in both regions are above average as they approach the moong planting season. This could support favorable conditions for the upcoming crop cycle.
- Chihuahua and Sonora states in Mexico are facing severe drought, with 31% of their land affected, impacting winter bean and chickpea planting. In Sinaloa's Mocorito region, farmers are pessimistic about chickpea yields due to the drought. Despite good progress in seeding crops like beans, chickpeas, and corn, farmers in Sinaloa are concerned about potential frosts during the flowering period, which could harm their crops.
- According to Statistics Canada's November 2024 field crop survey released on December 5, 2024, dry pea production is estimated at just under 3 million MT, a decrease from 3.16 million MT in September but an increase of 14.9% compared to 2.61 million MT in 2023/24. Lentil production dropped to 2.43 million MT from 2.59 million in September, but saw a significant rise of 35% from 1.80 million MT in 2023-24.
- Lentil exports from Canada saw a significant surge in October, reaching 332,400 MT, up from 195,970 MT in September, according to Statistics Canada. This brought total exports for the marketing year to 564,834 MT, marking a 17% increase compared to last year. India was the largest buyer, importing 126,077 MT, followed by Turkey with 67,639 MT and the UAE with 43,890 MT.
- Canada's field pea exports declined in October, totaling 437,629 MT, a 28% drop from 611,509 MT in September, according to Statistics Canada. However, total exports for the year so far reached 1,065,688 MT, up from 845,526 MT last year. India was the top importer with 249,240 MT, followed by Bangladesh with 79,584 MT and China with 66,800 MT.