

Summary

Chickpeas/Chana:

- Chana prices were up in Delhi due to firm demand from buyers.
- Chana crop is in maturity to harvesting stage and prevailing higher temperature especially over Rajasthan has negative bearing on crop. In Rajasthan, the crop is in pod filling to maturity stage and rising temp. is posing threat to the crop. However, it also stated that it would be early to predict about rainfall during Monsoon only on this finding and agency would come with Monsoon Update by mid-April.
- As per trade sources, Rabi Chana crop procurement drive for 2023 will start on 14th March 2023 in Maharashtra and around 8.10 lakh tonnes will be procured by state's agencies. Registration for purchase of the Chana has already started from 27th February 2023.
- According to the Source, NAFED may stop the selling of Chana in the 1st week of March. And Procurement may start after Holi in different states.
- Chana prices may remain supportive in coming days due to increasing demand for Dal and Besan for upcoming festival (Holi) and expected procurement drive from next month in various States including Telengana, AP, Gujarat and Karnataka. However, any sudden spike in prices not likely as of now considering hefty stock with NAFED (around 20,00,000 Tonnes) and around 10% jump in sowing area in Maharashtra along with gradually increase in new crop arrivals in North India.
- As per trade sources, Rabi Chana crop procurement drive for 2023 is set to start soon and various State Govts. have set target for procurement of total 6,72,261 tonnes of Chana. Telengana would procure 44,328 tonnes, Andhra Pradesh 1,22,933 tonnes, Gujarat 3,88,000 tonnes and Karnataka 1,17,000 tonnes. Apart from it, Andhra Pradesh would also buy 99,278 tonnes Urad and 19,403 tonnes Moong. Various Govt. agencies would participant in this drive including NAFED.
- Government has released its 2nd Advance output estimate for Chana. Output of Chana in 2022-23 has been estimated at 13.63 mln ton against in 2021-22 its Fourth advance estimate of 13.54 mln ton. Government set the target 13.5 mln ton for 2022-23.
- Chana procurement drive is scheduled to start from 10th March, 2023 in Gujarat. For this, around 1.16 lakh farmers have already registered on the portal till 7 February. Chana prices are prevailing below MSP in all the mandis of Gujarat which is likely to get support from it. However, Chana prices are not likely to show any sudden price hike as of now. It may touch the MSP (INR 5,335) during the procurement.

Masur or Lentils:

- Masur prices were down in Kanpur due to reduced demand from buyers.
- As per the crop report, Domestic supply may be good this year. However, dependence of import will be higher due to substitution demand from tur consumers. India is likely to import 0.9 million tonnes this crop year (March-Feb) viz a viz 0.65 million tonnes last crop year (March 2022- Feb - 2023).
- According to trade data from Statistics Canada, Canada has exported 165,000 tonnes of Red Lentils in January 2023, down by around 22% as compared to exports in previous month at 2.13 LMT.
- Total export quantity sums up to 7.29 LMT during current Marketing Year vs 5.02 LMT during last year's Marketing Year. India has imported around 83,380 MT in January 2023 followed by United Arab Emirates at 25,8094 MT.
- According to the 2nd Advance output estimate, Output of Masur in 2022-23 has been estimated at 1.59 mln ton against in 2021-22 its Fourth advance estimate of 1.26 mln ton.

- According to the Finance Ministry has extended the timeline for import of Lentil at zero duty till 31.03.2024 (vessel arrival date) for all the origin other than USA. As per it, USA origin Lentil will attract a duty of 22% till the extended date. The previous deadline for zero import duty was 31.03.2023.
- As per sources, around 85,000-90,000 tonnes imported Masur has arrived at Kolkata port during recent past which is being quoted at INR 5650 per quintal. As, prices have already prevailing at lower levels so, any big fall from current levels seem unlikely as of now. However, prices may trade in a range (+/-100) in coming days.

Pigeon Peas/ Tur:

- Tur prices were flat in Akola due to limited demand from buyers.
- As per the recent notification no. 16/2023-customs released by Ministry of Finance (Department of Revenue), duty on Tur for non-LDC countries has been reduced to zero from 10%.
- Tur Lomon C&F quotes were decreased by \$15 to \$950 per tonne due to profit booking at higher levels after recent hike in prices. Higher import parity amidst lower local crop and extension of timeline for import all together are supporting the prices as of now.
- According to the market, Tur Farmers/Traders are not selling their stock at lower prices. Import from Myanmar is slower. While limited availability of African tur stocks in India. Stocks are almost over in Tanzania and around 20000 MT can still come from Mozambique.
- Tur prices continued to trade firm by 3 to 8%, on an average on continuing lower new crop arrivals coupled with higher import parity / landed cost of imported Tur. Reportedly, holding back of stocks by local traders in Myanmar in anticipation of further increase in prices amidst increased Indian demand is remain supportive for prices.
- According to 2nd Advance output estimate for Tur (Pigeon peas), production in 2022-23 has been estimated at 3.66 mln tonnes down from 1st advance estimate 4.34 mln tonnes in 2021-22. Government set the target 4.55 mln ton for 2022-23.
- Tur prices may increase in next week on lower new crop arrivals coupled with sudden increase in C&F offers from Myanmar. Lower / negligible carryin stocks in Myanmar and expectation of increased demand from India led to increase in local prices in Myanmar resulting in higher C&F offers/quotes.
- Tur Arrivals in Karnataka remained around 39,000 tonnes in January-23 against 46,000 tonnes during same time last year. The quality of new crop arrivals have reportedly improved and out of the total arrivals of 10,000 quintal. 50-70% influx is reportedly of good quality in Gulbarga.

Black Mapte/Urad & Moong:

- Urad prices were flat in Mumbai due to dull demand from buyers.
- As per trade sources, total 63,275 imported Pulses including Tur, Urad and Lentil arrived at Chennai port during 1 to 25th February, 2023. Amongst which 35,525 MT is Tur, 27,025 MT Urad and 725 MT Lentil.
- According to the 2nd Advance output estimate, Output of Urad in 2022-23 has been estimated at 2.68 mln ton against in 2021-22 its Fourth advance estimate of 1.77 mln ton. The government set the target 3.7 mln ton for 2022-23.
- Government has released its 2nd Advance output estimate for Moong. Output of Moong in 2022-23 has been estimated at 3.54 mln ton against in 2021-22 its Fourth advance estimate of 3.16 mln ton. Government set the target 4.0 mln ton for 2022-23.
- The weather condition is reportedly good over Andhra Pradesh and Tamil Nadu for growth/maturity/harvesting of the Rabi urad crop. The quality is reportedly good and at par with the Urad FAQ variety however, recent rains due to cyclone and low-pressure area over Bay of Bengal has affected the crop to some extent (5-8%).

Pulses Prices in Domestic Markets (in INR /100 kg)

Pulses	Variety	Market	03-Mar-23	02-Mar-23
Chana	Annagiri	Latur	4,805	4,795
		Solapur	4,960	4,960
	Chana Dal	Akola	6,295	6,310
		Bikaner	5,910	5,890

		Delhi	5,745	5,805
		Gwalior	5,945	5,960
		Indore	5,990	5,910
		Jalgaon	5,690	5,740
		Kanpur	5,645	5,640
		Latur	5,850	5,860
	Chapa	Akola	5,195	5,180
	Desi	Alwar	4,875	4,845
		Amravati	4,660	4,710
		Ashok Nagar	4,910	4,845
		Bundi	4,505	4,490
		Dahod	4,895	5,005
		Gwalior	4,900	4,905
		Jaipur	5,175	5,175
		Kekri	--	4,755
		Sedam	4,615	4,650
	FAQ	Bikaner	4,985	5,015
		Gulbarga	4,760	4,705
		Indore	5,105	5,050
		Kanpur	5,195	5,230
		Vijaywada	4,795	4,795
	G 12	Latur	4,910	4,910
	Gauran	Jalna	4,525	4,510
		Latur	4,600	4,605
	M.P.	Delhi	5,115	5,115
	Mixed	Akola	4,795	4,775
		Jalgaon	4,645	4,755
		Latur	4,590	4,610
	Pila	Jalna	4,580	4,555
	Rajasthan	Delhi	5,185	5,190
Masur	Bareily	Kanpur	5,990	5,990
	Chanti - Export quality	Delhi	8,400	8,600
	Desi	Gwalior	5,710	5,710
	FAQ	Indore	5,770	5,965
	Kanpur	Kanpur	5,960	5,945
	M.P./Kotaline	Delhi	6,020	6,060
	Masra	Indore	5,795	6,010
	Masur Dal	Gwalior	6,460	6,460
		Indore	7,195	7,205
	Medium Barik	Indore	5,760	5,940
	U.P./Sikri Line	Delhi	6,200	6,260
Moong	Chilka Dal Quality	Mertha City	8,105	8,090
	Desi	Kekri	--	6,990
	FAQ	Akola	7,200	7,200
		Gulbarga	8,100	8,105

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		Indore	7,495	7,995
		Jalna	7,300	7,290
		Kanpur	7,705	7,710
		Latur	7,010	7,000
		Vijaywada	7,405	7,395
	Moong Chamki	Jaipur	8,095	8,100
		Jalgaon	8,705	8,690
	Moong Mertha City Mogar	Delhi	8,190	8,210
	Moong Mertha City Polish	Delhi	8,695	8,690
	Moong Mogar	Mertha City	7,805	7,810
	Polish	Mertha City	8,100	8,110
Tur	BDM	Jalna	7,990	7,995
	Burmese Lemon	Delhi	7,900	7,905
	Desi	Jalgaon	7,600	7,700
		Pipariya	7,700	7,790
	FAQ	Gulbarga	8,310	8,190
		Indore	8,000	8,400
		Mumbai	7,755	7,720
		Vijaywada	7,805	7,810
	Fathka Dal	Gulbarga	11,800	11,790
	Maruti	Solapur	8,460	8,450
	Red	Amravati	7,790	8,010
		Jalna	7,705	7,710
		Latur	7,895	7,890
		Sedam	8,040	8,090
	Tur Dal	Indore	10,000	10,005
		Jalgaon	10,795	10,890
		Latur	11,505	11,510
	Tur New MP Line	Kanpur	7,290	7,300
	Tur New UP Line	Kanpur	7,405	7,400
	Vidarbha	Akola	8,395	8,247
	White	Jalna	7,800	7,790
		Latur	7,995	7,995
Urad	Burmese FAQ	Mumbai	815	815
	Burmese SQ	Mumbai	930	935
	Desi	Bundi	6,550	6,545
		Dahod	6,995	6,990
		Jaipur	7,345	7,340
		Jalgaon	7,195	7,305
		Kekri	--	7,000
	FAQ	Akola	6,490	6,595
		Chennai	6,795	6,815
		Delhi	7,115	7,135
		Gulbarga	6,900	6,910
		Indore	7,490	7,990
		Jalna	6,805	6,795

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		Kanpur	7,200	7,210
		Latur	6,995	7,010
		Mumbai	6,895	6,935
		Vijaywada	7,205	7,190
	Local	Indore	7,495	8,005
	Urad Split Dal	Bikaner	8,900	8,895
	Urad SQ	Chennai	7,490	7,550
Yellow Peas	Desi	Kanpur	4,195	4,300
	White Canadian	Kanpur	4,105	4,195
	White Pea Dal (Split)	Gwalior	5,305	5,290
	White Peas	Gwalior	4,690	4,710

NCDEX Spot Price (in INR /100 kg)

Pulses	Location	03-Mar-23	02-Mar-23	01-Mar-23	28-Feb-23	27-Feb-23
Chana	Akola	4,750	4,675	4,850	4,700	4775
	Bikaner	5,006	5,004	5,039	5,043	5051
	Delhi	5,184	5,172	5,195	5,200	5230
Moong	Merta City	8,000	7,975	7,950	7,950	8000

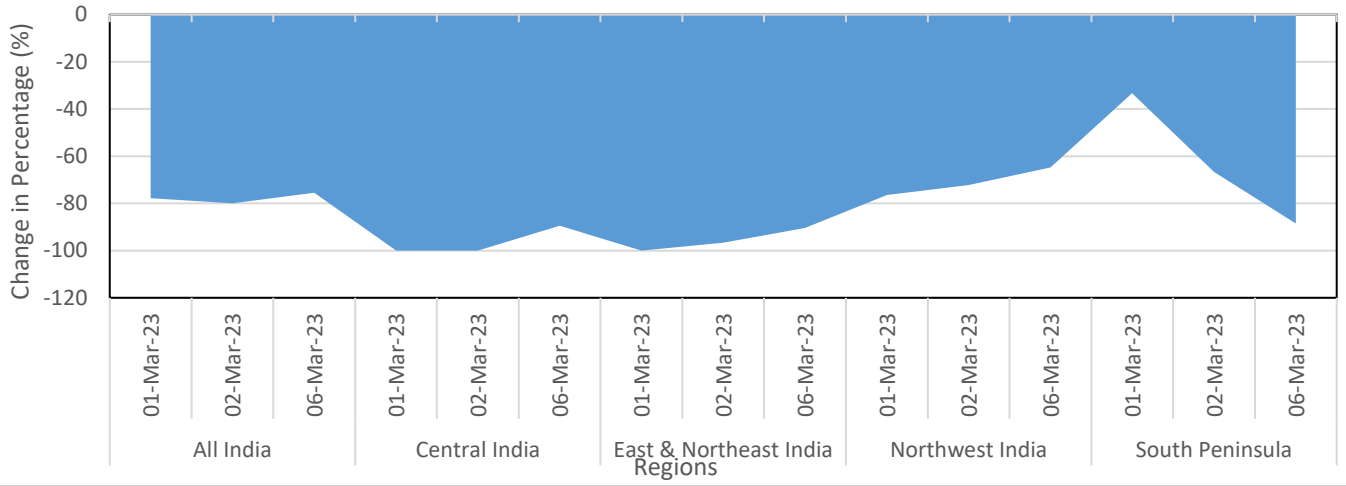
Currency Reference:

Currency	03-Mar-23	02-Mar-23	01-Mar-23	28-Feb-23	27-Feb-23
EURO	87.02	87.69	87.90	87.65	87.43
GBP	98.32	98.81	99.18	99.95	99.20
USD	81.96	82.58	82.52	82.58	82.78
YEN	60.14	60.41	60.77	60.38	60.75

India Weather Updates: Pre Monsoon Rainfall (in mm) from 01 March to 06 March 2023.

Region	Actual	Normal	% Departure from Long Period Average
All India	0.4	2	-80
East & Northeast India	0.1	3	-97
Northwest India	1	3.6	-72
Central India	0	0.9	-100
South Peninsula	0.2	0.6	-67

Pre - Monsoon Rainfall Actual Vs. Normal



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