

Summary

Chickpeas/Chana:

- Chana prices were flat in Bikaner due to dull demand from buyers.
- As per trade sources, Rabi Chana procurement has started in Karnataka and NAFED has procured total 208 MT of Chana so far at MSP of INR 5335 per quintal. Out of total quantity, it purchased 203 MT Chana on 7th March while total procurement target for Karnataka is 1,17,000 MT. Moreover, As per sources, recent rainfall in Rajasthan, MP and UP has bearing on Chana crop which had already affected from higher temperature in February this year. Chana production may remain below from our previous estimate of 103.10 lakh tonnes.
- 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 slow demand from buyers.
- FSSAI has Ordered for the declaration of clearance of Imported consignments of Food Grains including pulses and crude (edible) oil for timely processing and clearance.
- 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 up in Akola due to increased demand from buyers.
- Tamil Nadu Civil Supplies Corporation (TNCSC) recently has invited Online tender for the purchase of 20,000 MT of Tur Dal (split-husked & fatka) [Indigenous]/Lentil locally known as Canadian Yellow Lentil (Split-Husked & Laired No.2)/Lentil locally known as Canadian Yellow Lentil (Whole-Husked & Laired No.2) as per AGMARK specification.
- 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 up in Mumbai due to firm demand from millers.
- 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	10-Mar-23	09-Mar-23	
Chana	Annagiri	Solapur	4,950	4,950	
	Chana Dal	Akola	6,210	6,290	
		Bikaner	6,090	6,105	
		Delhi	5,900	5,925	
		Gwalior	6,210	--	
		Indore	6,110	6,110	
		Jalgaon	5,795	5,810	
		Chapa	Akola	5,175	5,190
		Desi	Alwar	4,810	4,800
			Amravati	4,695	4,705
			Bundi	4,760	4,640
	Dahod		5,110	5,090	
	Gwalior		4,905	--	
	Jaipur		5,360	5,340	
	Kekri		4,810	--	
	Sedam		4,695	4,705	
	FAQ		Bikaner	5,145	5,145
			Gulbarga	4,745	4,755
		Indore	5,140	5,155	
		Gauran	Jalna	4,570	4,535
		M.P.	Delhi	5,310	5,295
		Mixed	Akola	4,785	4,795
			Jalgaon	4,790	4,845
Pila	Jalna	4,650	4,575		
Rajasthan	Delhi	5,290	5,340		
Masur	Chanti - Export quality	Delhi	8,410	8,305	
	Desi	Gwalior	5,300	--	
	FAQ	Indore	5,925	5,930	
	M.P./Kotaline	Delhi	6,015	6,060	
	Masra	Indore	5,960	5,960	
	Masur Dal	Gwalior	6,210	--	
		Indore	7,205	7,210	
	Medium Barik	Indore	5,900	5,900	
	U.P./Sikri Line	Delhi	6,350	6,310	
	Moong	Chilka Dal Quality	Mertha City	8,105	8,210
Desi		Kekri	7,200	--	
FAQ		Akola	7,105	7,195	
		Gulbarga	8,100	8,110	
Indore		7,505	7,510		
Jalna	7,295	7,300			

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	Moong Chamki	Jaipur	8,200	8,190
		Jalgaon	9,010	8,900
	Moong Mertha City Mogar	Delhi	8,195	8,195
	Moong Mertha City Polish	Delhi	8,705	8,690
	Moong Mogar	Mertha City	7,810	7,810
	Polish	Mertha City	8,090	8,195
Tur	BDM	Jalna	8,145	8,090
	Burmese Lemon	Delhi	8,025	8,035
	Desi	Jalgaon	7,590	7,595
	FAQ	Gulbarga	8,310	8,295
		Indore	8,100	8,105
		Mumbai	7,795	7,855
	Fathka Dal	Gulbarga	11,795	11,790
	Maruti	Solapur	8,565	8,540
	Red	Amravati	8,310	8,210
		Jalna	7,810	7,795
		Sedam	8,140	8,160
	Tur Dal	Indore	10,095	10,095
		Jalgaon	10,795	10,805
	Vidarbha	Akola	8,460	8,240
	White	Jalna	8,010	7,890
Urad	Burmese FAQ	Mumbai	880	855
	Burmese SQ	Mumbai	970	950
	Desi	Bundi	6,645	6,595
		Dahod	6,495	6,505
		Jaipur	7,290	7,300
		Jalgaon	7,205	7,200
		Kekri	7,190	--
	FAQ	Akola	6,495	6,600
		Chennai	7,045	6,960
		Delhi	7,310	7,290
		Gulbarga	6,905	6,905
		Indore	7,410	7,400
		Jalna	6,805	6,810
		Mumbai	7,150	7,050
	Local	Indore	7,390	7,390
	Urad Split Dal	Bikaner	8,995	8,995
	Urad SQ	Chennai	7,805	7,670
Yellow Peas	White Pea Dal (Split)	Gwalior	5,000	--
	White Peas	Gwalior	4,490	--

NCDEX Spot Price (in INR /100 kg)

Pulses	Location	10-Mar-23	09-Mar-23	06-Mar-23	03-Mar-23	02-Mar-23
Chana	Akola	4,725	4,738	4,700	4,750	4,675
	Bikaner	5,101	5,140	5,054	5,006	5,004

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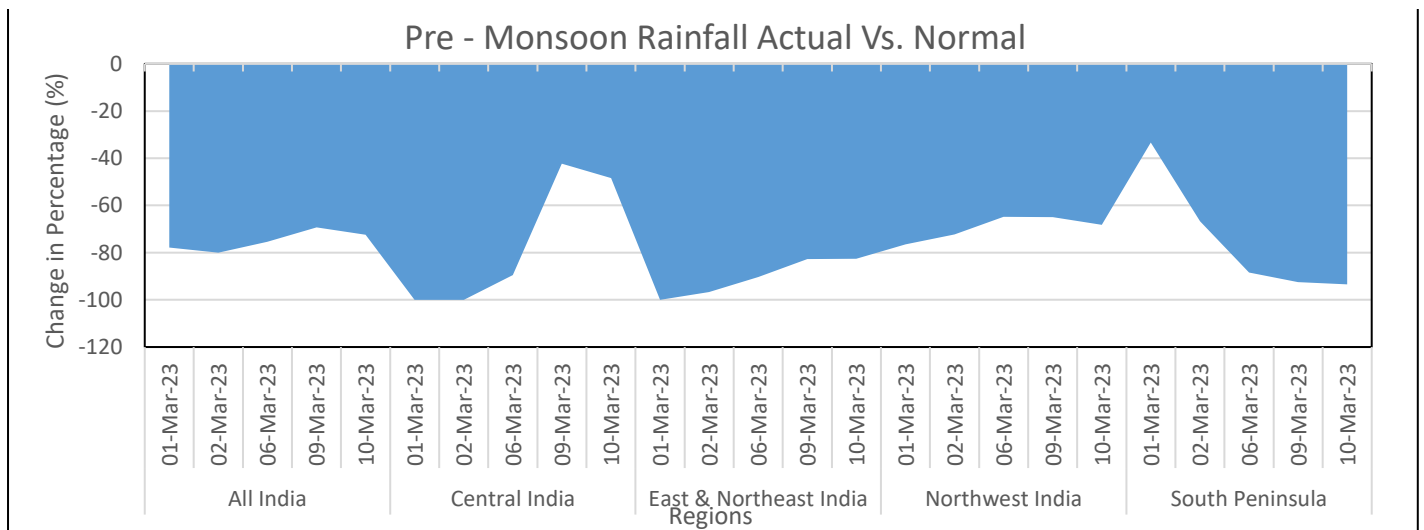
	Delhi	5,299	5,344	5,259	5,184	5,172
Moong	Merta City	8,025	8,000	8,000	8,000	7,975

Currency Reference:

Currency	10-Mar-23	09-Mar-23	06-Mar-23	03-Mar-23	02-Mar-23
EURO	86.97	86.73	87.12	87.02	87.69
GBP	98.36	97.55	98.38	98.32	98.81
USD	82.04	81.99	81.93	81.96	82.58
YEN	59.95	60.20	60.20	60.14	60.41

India Weather Updates: Pre Monsoon Rainfall (in mm) from 01 March to 10 March 2023.

Region	Actual	Normal	% Departure from Long Period Average
All India	2.4	8.7	-72
East & Northeast India	2.4	13.8	-83
Northwest India	4.7	14.8	-68
Central India	1.6	3.1	-48
South Peninsula	0.3	4.6	-93



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