

Pulses Domestic Fundamentals:

Today's Update:

- Imported Masur prices remained down at INR 6075 per quintal, down by 100 while it traded at INR 6050 per quintal and INR 5950 per quintal in Mumbai and Chennai also respectively due to lower demand amidst plenty of stocks with various agencies. Recent decision on India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) would also keep pressure on prices as 1.50 lakh tonnes Lentil can be imported on only 50% of the applied rate of duty. Spike in the market is unlikely as the inflow continues, supported by good area coverage and crop conditions.
- As per the market sources, Govt. pulses stock is expected to be around 33 lakh tonnes in the beginning of 2023. Out of total stock, percentage share of Chana is around 72-75% and rest are other including Tur, Urad, Moong and Masur.

Previous Update:

- The emergence and growth of Masur crop in Lalitpur and Jhansi line is reportedly good so far. Area coverage is likely to be 10 to 12% higher this year. Farmers have covered 8.61% higher area to 17.59 lakh ha. It is higher by 20.56% to 6.86 lakh ha in M.P. The sowing has entered into the last phase now and the season may end up with 18.25 to 18.50 lakh ha. In MP sowing is more than last year and crop condition is good so far. Weather needs to be cold in coming days for better yield. AgriWatch expects bumper production this year given the normal weather condition. Under the emerging scenario, spike in the market is unlikely as the inflow continues, supported by good area coverage and crop conditions.

International Market Update:

- According to December report by Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES), Lentils production for 2022-23 is estimated at 10.53 LMT as compared to 9.99 LMT for 2021-22, up by 5.36%. This year acreage increased by 12.32% from 5.75 lakh ha to 6.46 lakh ha.
- According to the Agriculture and Agri-Food Canada's (AAFC) November Outlook for the 2022-2023 crop year, Lentil production in Canada is estimated to increase by 43% to 2.3 million tonnes due to higher yields in Western Canada, however, previous month's estimate was of 2.8 million tonnes. Among all the types, Red lentil output is likely to increase to 1.77 million tonnes and Green Lentil to 0.3 million tonnes compared to last year. Export is expected to remain at 2.3 million tonnes. India and Turkey are the major buyers of Canadian Lentil.

FOREX								
Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
03-Jan-23	82.93	88.29	63.82	99.90	0.0394	61.05	56.46	12.02
02-Jan-23	82.61	88.42	63.09	99.79	0.0394	60.94	56.24	11.97

Masur Prices (Variety-Wise; Market-Wise Comparison)

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	3-Jan-23	2-Jan-23	Change
Masur	Uttar Pradesh	Kanpur	Masur (Bareilly)	6300	6300	Unch
Masur	Uttar Pradesh	Kanpur	Masur Mill Quality Kanpur	6400	6400	Unch
Masur	Madhya Pradesh	Gwalior	Masur	6150	6150	Unch
Masur	Madhya Pradesh	Vidisha	Masur	6150	6150	Unch
Masur	Madhya Pradesh	Ganj Basoda	Masur	6300	6300	Unch
Masur	Madhya Pradesh	Katni	Masur	6575	6600	-25
Masur	Uttar Pradesh	Jhansi	Masur	Closed	NA	-
Masur	Bihar	Patna	Masur	NR	NR	-
Masur	Chhattisgarh	Raipur	Masur	6100	6100	Unch
Masur	Madhya Pradesh	Ashok Nagar	Masur Desi	6100	6100	Unch
Masur	Madhya Pradesh	Pipariya	Masur Desi	NA	NA	-
Masur	Madhya Pradesh	Neemuch	Masur Desi	6040	6310	-270
Masur	Madhya Pradesh	Indore	Masur Medium (barik)	6100	6100	Unch
Masur	Madhya Pradesh	Dabra	Masur Medium	NA	NA	-
Masur	Madhya Pradesh	Rajgarh	Masur Medium	NR	NR	-
Masur	Jharkhand	Jamshedpur	Masur Dall Malka	NR	NR	-
Masur	Madhya Pradesh	Gwalior	Masur Dall Malka	7100	7100	Unch
Masur	Madhya Pradesh	Indore	Masur Dall (Medium)	7600	7600	Unch
Masur	Delhi	Delhi	Masur Dall Choti	7700	7700	Unch
Masur	Delhi	Delhi	Masur Badi /Malka dal	7600	7600	Unch
Masur	Delhi	Delhi	Masur Canadian	6125	6150	-25
Masur	West Bengal	Kolkatta	Masur (Canada)	6075	6175	-100
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.1)	NR	NR	-
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.2)	NR	NR	-
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.3)	NR	NR	-
Masur	Tamil nadu	Tuticorin	Red Lentils	5950	6000	-50
Masur	Madhya Pradesh	Indore	Masur Mota Masra	6150	6150	Unch
Masur	Madhya Pradesh	Indore	Masur Chota (FAQ)	6125	6125	Unch
Masur	Maharashtra	Mumbai	Masur (Canada)(Container)	6050	6100	-50
Masur	Maharashtra	Mumbai	Masur Vessel	NA	NA	-
Masur	Delhi	Delhi	Masur (Kotaline)	6700	6700	Unch
Masur	Delhi	Delhi	Masur (Sikri Line)	6825	6825	Unch
Masur	Delhi	Delhi	Masur Chanti-Export Quality	8900	8900	Unch
Masur	Madhya Pradesh	Bina	Masur Kali	6400	6200	200

Masur Arrivals (Market-Wise Comparison) at Key Spot Markets (in bags of 1Qtl.)

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	3-Jan-23	2-Jan-23	Change
Masur	Uttar Pradesh	Jhansi	Masur in Qtls.	Closed	NA	-
Masur	Bihar	Patna	Masur in Qtls.	NR	NR	-
Masur	Chhattisgarh	Raipur	Masur in Qtls.	NA	NA	-
Masur	Madhya Pradesh	Gwalior	Masur in Qtls.	NA	NA	-
Masur	Madhya Pradesh	Bina	Masur Kali in Qtls.	315	180	135
Masur	Madhya Pradesh	Dabra	Masur Medium in Qtls.	NA	NA	-
Masur	Madhya Pradesh	Rajgarh	Masur Medium in Qtls.	NR	NR	-
Masur	Madhya Pradesh	Indore	Masur Medium (Barik) in Qtls.	NA	NA	-
Masur	Madhya Pradesh	AsokNagar	Masur Desi in Qtls.	200	250	-50
Masur	Madhya Pradesh	Pipariya	Masur Desi in Qtls.	NA	NA	-
Masur	Madhya Pradesh	GanjBasoda	Masur Desi in Qtls.	500	500	Unch
Masur	Madhya Pradesh	Vidisha	Masur Desi in Qtls.	100	100	Unch
Masur	Madhya Pradesh	Katni	Masur Desi in Qtls.	NA	NA	-
Masur	Madhya Pradesh	Neemuch	Masur Desi in Qtls.	40	40	Unch
Masur	Rajasthan	Bhilwara	Masur Desi in Qtls.	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.