

Masur Monthly Research Report : December - 2022

Supply & Demand:

(All quantities in LMT) AW Est.	Masur	
Particulars		
	2021-22	2022-23*
Opening Stocks	6.80	4.91
Production /Fresh arrival	11.73	12.91
Imports	6.81	8.26
Total Supply	25.34	26.08
Exports	0.18	0.20
Consumption	20.25	21.00
Total Use	20.43	21.20
Ending Stocks	4.91	4.88

AW estimates *

Marketing year (Masur: March to Feb)

Masur production: AW the final estimate for Masur pegged at 12.91 LMT for 2022-23, slightly higher than last year. Supply side would remain almost same as last year, so, prices may either remain stable or decrease slightly.

Masur Sowing Progress: As on 02nd December-2022:

Lentil Acreage as on 2nd Nov 2022					
S. No.	State	Normal Area	Acreage (lakh ha)		% Change over 2021
			2022	2021	
1	Madhya Pradesh	4.942	5.620	5.120	9.77%
2	Uttar Pradesh	4.494	5.147	5.512	-6.62%
3	Bihar	1.452	0.760	0.990	-23.23%
4	West Bengal	1.357	1.248	0.950	31.37%
5	Jharkhand	0.533	0.081	0.163	-50.31%
6	Others	1.125	0.523	0.536	-2.43%
	Total	13.903	13.379	13.271	0.81%

Masur (Lentils):

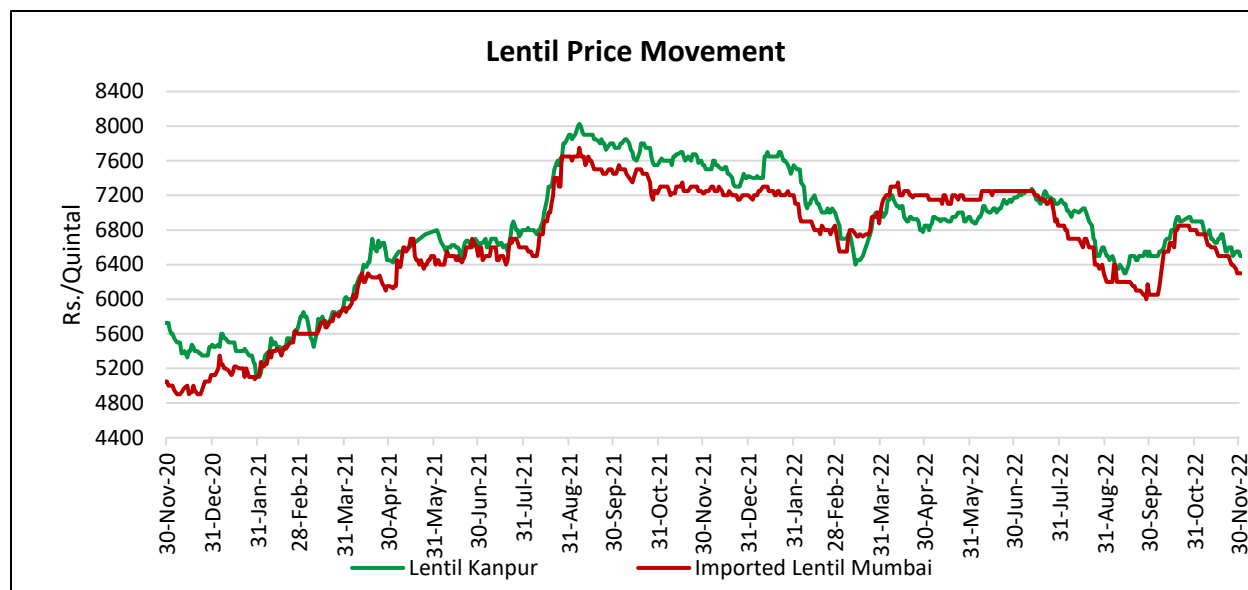
Lentil cash market traded mixed in various markets of the country. Lentils traded down on m-o-m basis by almost 1% and traded at INR 6,698 per quintal as compared to INR 6,744 per quintal at Kanpur. However, Lentils prices at Indore increased by 2.88% and traded at INR 6,310 per quintal from INR 6,133 per quintal a month ago. Reports of continuous offloading of Masur at various ports and fall in forward quotes in Canada is keeping the Masur cash prices down at present. Market prices are likely to trade steady to weak in coming month on increasing arrivals from Canada and Australia at lower prices. As per sources, Canadian quotes for January onward deals have been remained at \$641-651 (C&F) per MT. This may further pull down the Masur prices as Australia traders would also try to grab Indian demand by reducing their quotations as Masur production in Canada is expected to remain bumper at 28 LMT (AAFC's recent estimate) from 16.5 last year and in Australia at 9.24 lakh tonne during the year 2022-23. As per AgriWatch estimate, Lentil sowing coverage is expected to increase by 10 to 15% this year as the farmers continue to get remunerative prices throughout the season. As per data from Ministry of Agriculture, till 02nd Dec 22, farmers have covered 13.379 lakh ha under Masur, up by 0.81% from last year's sowing of 13.271 lakh ha.

Global Market Updates:

According to the Agriculture and Agri-Food Canada's (AAFC) October Outlook for the 2022-2023 crop year, Lentil production in Canada is estimated to increase by 73% or around 1 million tonnes to 2.8 million tonnes due to higher yields in Western Canada. Among all the types, Red Lentils output is likely to increase significantly to 2.1 million tonnes and Green Lentil to 0.5 million tonnes compared to last year. Export is expected to rise to 2.3 million tonnes. India is one of the biggest buyers of Canadian Lentil.

According to most recent numbers from Statistics Canada, the current marketing year maintained a stronger tone in exporting Red Lentils. 210,785 metric tonnes (MT) in total were exported during September, an increase of 268% over the 57,214 MT exported during the previous month (August). The overall amount of export sales, upto date is 267,999 MT, up from 247,499 in the prior marketing year. It exported 43,325 MT of Red Lentils to India.

According to data from the Australia Bureau of Statistics, Lentils exports increased from 62,309 metric tonnes (MT) the previous month to a total of 67,800 MT during September. This increased exports throughout the marketing year, upto date to 893,990, up 9% from the previous year. With 20,155 MT, Bangladesh was the month's biggest consumer. United Arab Emirates ranked second with 13,488 MT, followed by India in second place with 16,367 MT.

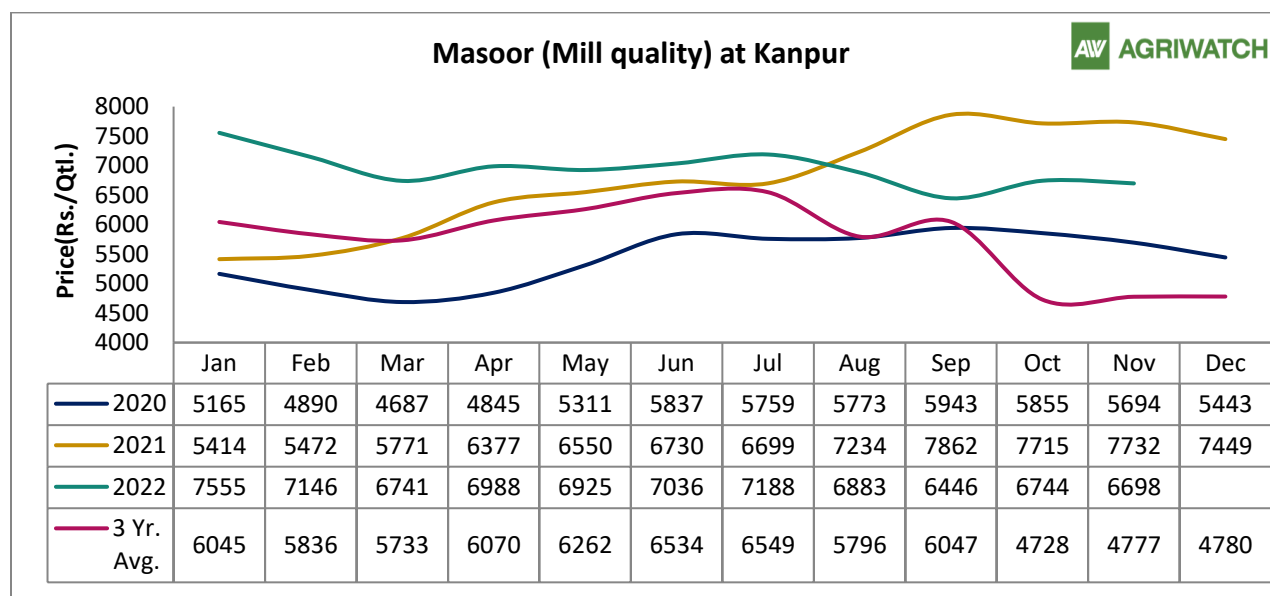
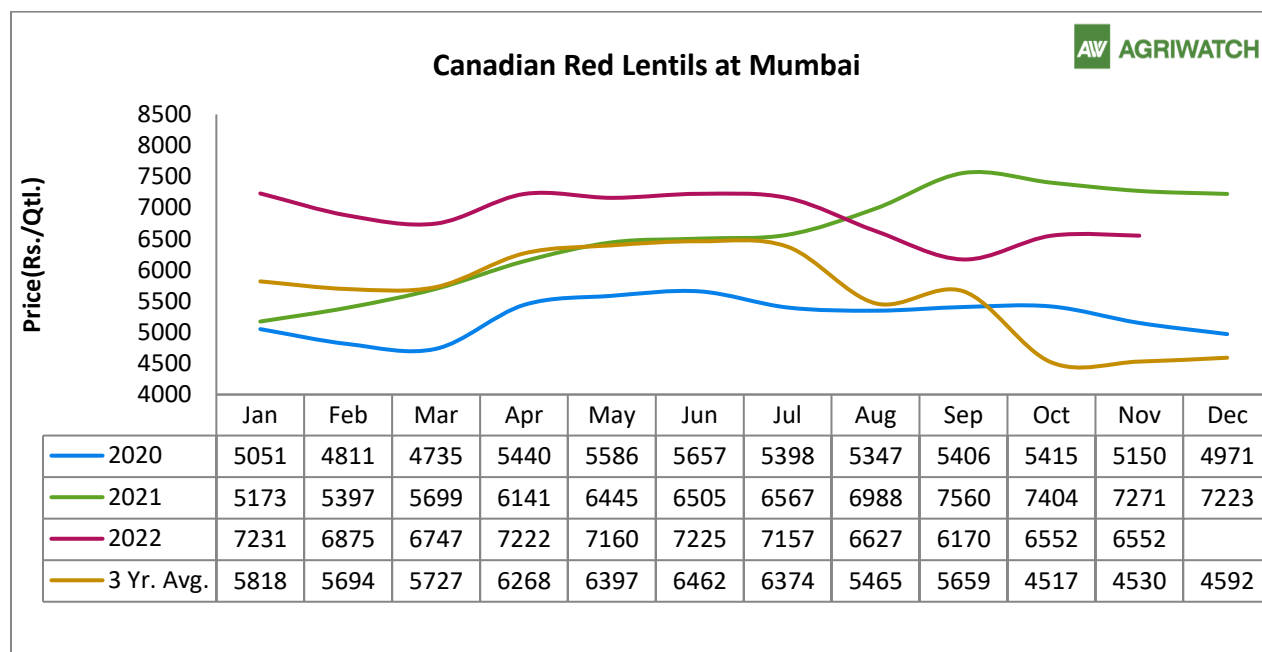
Price Trend In Cash Market:


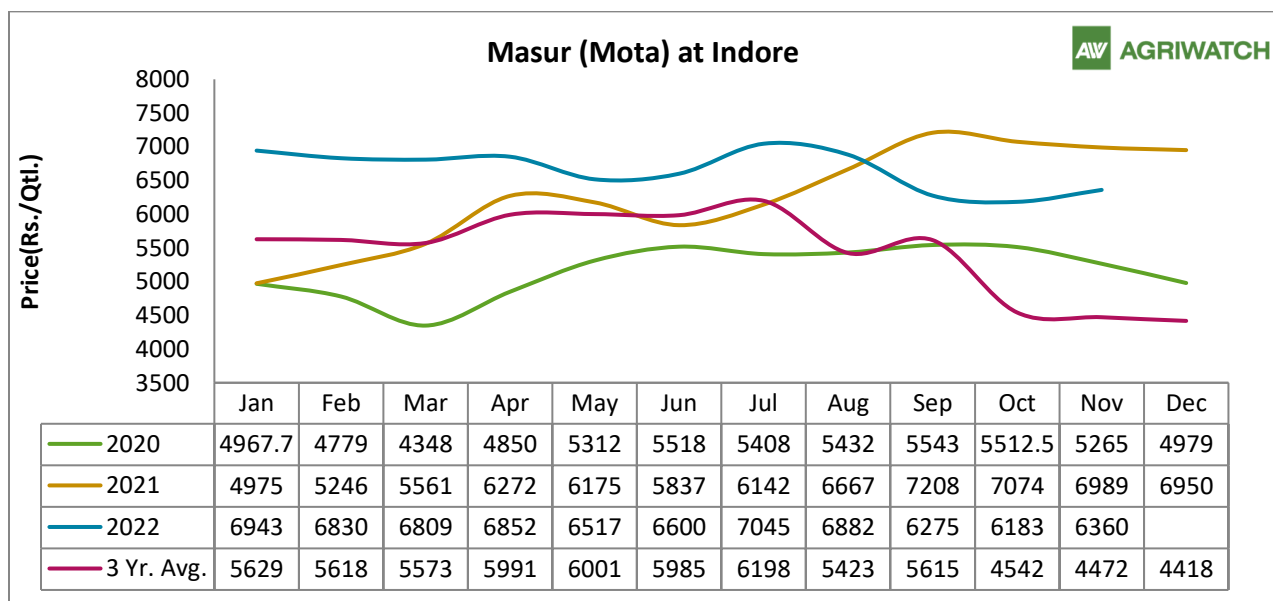
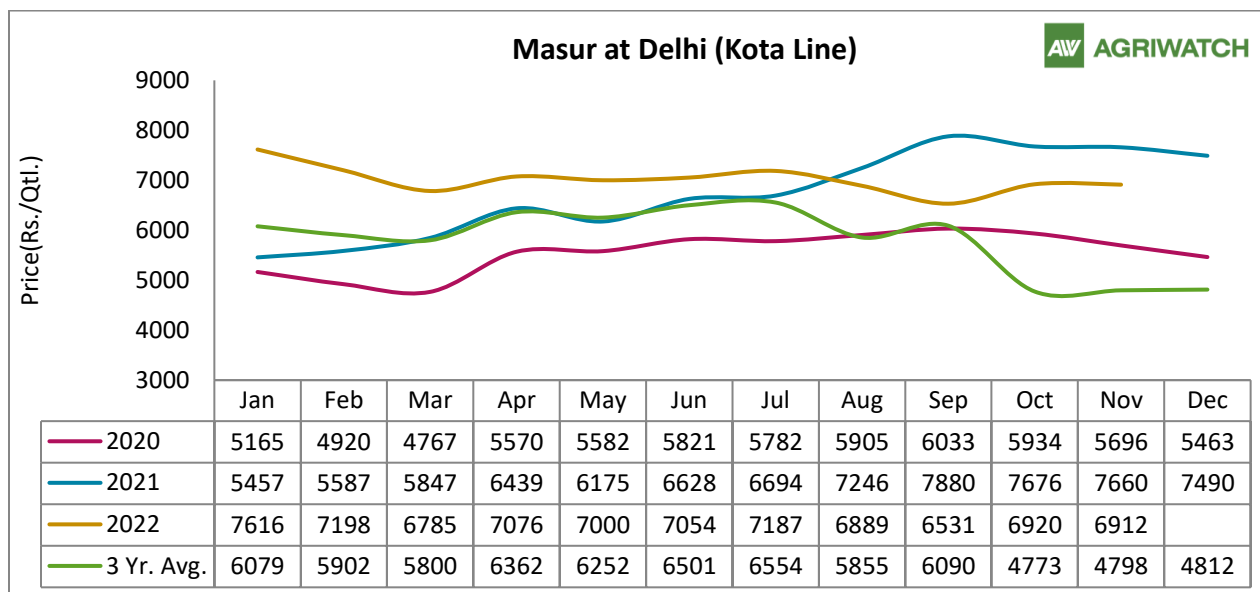
Lentil Prices (Rs./Quintal)					
Markets	Current	Week Ago	Month Ago	Year Ago	% Ch. Over
	30-11-2022	23-11-2022	31-10-2022	30-11-2021	31-10-2022
Kanpur	6550	6600	6900	7550	-5.07
Mumbai (Canadian)	6300	6500	6800	7225	-7.35
Indore	6300	Closed	6400	7000	-1.56
Ashok Nagar	6100	Closed	6300	6800	-3.17
Price Projection For Kanpur During December 2022 (6200-6700)					

Steady to weak tone may prevail in December due to:

- Decreasing quotes in global market due to bumper crop size in Canada Au
- Good production prospects in Australia and
- Favourable sowing conditions in India

Outlook for Dec-2022: Steady to weak movement might be seen in December.

Price Trend In Various Markets:



Masur Production & Adv Estimates:

Pulses	1st Adv. EST For 2022-23, released on 21.09.2022						2021-22 (MMT)		2021-22(MMT)	2022-23(MMT)	2022-23(MMT)
	Season	2016-17	2017-18	2018-19	2019-20	2020-21	Target	3rd Adv. EST	4th Adv. Est	Target	1st Adv. Est
Lentil	Rabi	1.22	1.62	1.23	1.1	1.49		1.44	1.28		

Source: Govt. of India, (DES)

Australian Lentils Production:
Australia Production Estimate: Updated on September-2022

Winter Crops	New South Wales		Victoria		Queensland		South Australia		Western Australia		Tasmania	
	area	prod.	area	prod.	area	prod.	area	prod.	area	prod.	area	prod.
	'000 ha	kt	'000 ha	kt	'000 ha	kt	'000 ha	kt	'000 ha	kt	'000 ha	kt
Lentils												
2020–21	12.0	11.2	261.0	457.0	0.2	0.2	219.0	380.0	8.0	5.5	0.0	0.0
2021–22 s	12.0	16.2	240.0	360.0	1.2	1.3	260.0	460.0	12.0	22.0	0.0	0.0
2022-23 f	15.0	15.8	260.0	411.0	0.0	0.0	290.0	479.0	11.0	18.5	0.0	0.0
Five-year average to 2021–22	7.80	7.00	229.0	295.0	0.5	0.7	202.0	312.0	12.8	13.8	0.00	0.00

Source – Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES)

Canadian Lentils Production:

Canadian Pulses Supply & Demand With Forecast For 2020-21 (Updated on 20 Nov-2022)											
Pulses & Crop year	Area Seeded	Area Harvested	Yield	Prod.	Imports	Total supply	Exports	Total domestic use	Carry out stock	Stock to use ratio	Ave price
Year	----- thousand ha --- ----		t.ha	----- thousand tonnes ----- -----							\$/t
Lentils											
2020-21	1,713	1,705	1.68	2,868	110	3,187	2,326	422	438	16%	645
2021-22F	1,742	1,716	0.94	1,606	51	2,096	1,600	271	224	12%	970
2022-23F	1,748	1,724	1.61	2,777	75	3,076	2,300	376	400	15%	800
Source: Agriculture & Agri-food, Canada											

Source: Agriculture & Agri-food, Canada

* As per Canada Statistics, Lentil production in Canada is expected to be in the range of 25 to 29.40 lakh tonne.

Masur Monthly Prices -

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	30-Nov-22	31-Oct-22	30-Nov-21
Masur	Uttar Pradesh	Kanpur	Masur (Bareily)	6450	6800	7650
Masur	Uttar Pradesh	Kanpur	Masur Mill Quality Kanpur	6550	6900	7550
Masur	Madhya Pradesh	Gwalior	Masur	6400	6550	7200
Masur	Madhya Pradesh	Vidisha	Masur	6200	6400	6800
Masur	Madhya Pradesh	Ganj Basoda	Masur	6500	NR	7100
Masur	Madhya Pradesh	Katni	Masur	6675	NA	6750

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	30-Nov-22	31-Oct-22	30-Nov-21
Masur	Uttar Pradesh	Jhansi	Masur	NA	NA	NA
Masur	Bihar	Patna	Masur	100	200	100
Masur	Chhattisgarh	Raipur	Masur	6300	6500	7350
Masur	Madhya Pradesh	Ashok Nagar	Masur Desi	6100	6300	6800
Masur	Madhya Pradesh	Pipariya	Masur Desi	NA	NA	6500
Masur	Madhya Pradesh	Neemuch	Masur Desi	6400	6550	NA
Masur	Madhya Pradesh	Indore	Masur Medium (barik)	6250	6350	6950
Masur	Madhya Pradesh	Dabra	Masur Medium	NA	NA	NA
Masur	Madhya Pradesh	Rajgarh	Masur Medium	NA	NA	NA
Masur	Jharkhand	Jamshedpur	Masur Dall Malka	NA	NA	NA
Masur	Madhya Pradesh	Gwalior	Masur Dall Malka	7400	7300	8600
Masur	Madhya Pradesh	Indore	Masur Dall (Medium)	7800	8200	8700
Masur	Delhi	Delhi	Masur Dall Choti	7800	8300	8600
Masur	Delhi	Delhi	Masur Badi /Malka dal	7700	8000	8500
Masur	Delhi	Delhi	Masur Canadian	6425	6750	7350
Masur	West Bengal	Kolkatta	Masur (Canada)	6300	6640	7225
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.1)	NA	NA	NA
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.2)	NA	NA	NA
Masur	Tamil Nadu	Chennai	Yellow Lentil (Canada Laird No.3)	NA	NA	NA
Masur	Madhya Pradesh	Indore	Masur Mota Masra	6300	6400	7000
Masur	Madhya Pradesh	Indore	Masur Chota (FAQ)	6275	6375	6975
Masur	Maharashtra	Mumbai	Masur (Canada)(Container)	6300	6800	7225
Masur	Maharashtra	Mumbai	Masur Vessel	6150	NA	NA
Masur	Delhi	Delhi	Masur (Kotaline)	6875	7125	7650
Masur	Delhi	Delhi	Masur (Sikri Line)	6950	7275	7725
Masur	Delhi	Delhi	Masur Chanti-Export Quality	9100	9300	8900
Masur	Madhya Pradesh	Bina	Masur Kali	6500	7100	NA

Masur Monthly Sum of Arrivals -

Pulses	State	Market	Pulses Arrivals	30-Nov-22	31-Oct-22	30-Nov-21
Masur	Uttar Pradesh	Jhansi	Masur in Qtls.	125	2500	NA
Masur	Bihar	Patna	Masur in Qtls.	NA	NA	NA
Masur	Chhattisgarh	Raipur	Masur in Qtls.	4450	400	13000
Masur	Madhya Pradesh	Gwalior	Masur in Qtls.	NA	NA	NA
Masur	Madhya Pradesh	Bina	Masur Kali in Qtls.	12600	NA	NA
Masur	Madhya Pradesh	Dabra	Masur Medium in Qtls.	NA	NA	NA
Masur	Madhya Pradesh	Rajgarh	Masur Medium in Qtls.	NA	NA	NA
Masur	Madhya Pradesh	Indore	Masur Medium (Barik) in Qtls.	NA	500	NA
Masur	Madhya Pradesh	AsokNagar	Masur Desi in Qtls.	4200	NA	3950
Masur	Madhya Pradesh	Pipariya	Masur Desi in Qtls.	NA	NA	460
Masur	Madhya Pradesh	GanjBasoda	Masur Desi in Qtls.	28500	NA	8300
Masur	Madhya Pradesh	Vidisha	Masur Desi in Qtls.	4400	NA	2900
Masur	Madhya Pradesh	Katni	Masur Desi in Qtls.	1500	NA	2600
Masur	Madhya Pradesh	Neemuch	Masur Desi in Qtls.	956	NA	710
Masur	Rajasthan	Bhilwara	Masur Desi in Qtls.	NA	NA	NA

Dal Wholesale Prices -

Masoor Dal Wholesale Prices (Rs./Qtl.)		
Date	30-Nov-22	31-Oct-22
Centre	Masoor Dal	Masoor Dal
NORTH ZONE		
CHANDIGARH	8600	8150
DELHI	8100	8100
HISAR	8500	8000
KARNAL	9500	9555
PANCHKULA	8400	8800
GURGAON	8000	NR

Masoor Dal Wholesale Prices (Rs./Qtl.)		
Date	30-Nov-22	31-Oct-22
Centre	Masoor Dal	Masoor Dal
SHIMLA	8650	8500
MANDI	7700	8100
DHARAMSHALA	8600	8600
SOLAN	8800	8800
UNA	8050	7800
SRINAGAR	9500	9000
JAMMU	8200	8100
POONCH	9600	9300
AMRITSAR	NR	10600
LUDHIANA	8500	8600
BATHINDA	8000	7900
LUCKNOW	7780	7590
KANPUR	8400	8500
VARANASI	8100	8100
AGRA	8500	9250
JHANSI	8600	8400
MEERUT	9400	9200
ALLAHABAD	NR	8000
GORAKHPUR	8500	8200
DEHRADUN	9500	9200
HALDWANI	8512	8512
RUDRAPUR	9780	9640
HARIDWAR	8600	8300
WEST ZONE		
RAIPUR	8400	8300
DURG	8000	7900
AMBIKAPUR	9700	9200
BILASPUR	8500	8000
JAGDALPUR	8000	8000
PANAJI	8750	8600
AHMEDABAD	7600	7600
RAJKOT	9100	NR
SURAT	NR	NR
BHUJ	NR	NR

Masoor Dal Wholesale Prices (Rs./Qtl.)		
Date	30-Nov-22	31-Oct-22
Centre	Masoor Dal	Masoor Dal
BHOPAL	8100	8010
INDORE	8130	8100
GWALIOR	7500	7500
JABALPUR	NR	8000
REWA	6500	6500
SAGAR	8860	8950
JHABUA	9700	9500
HOSHANGABAD	7600	7600
SHAHNOL	8400	8400
UJJAIN	8100	7800
MUMBAI	7800	7800
NAGPUR	9200	9500
PUNE	8400	8200
NASHIK	8200	8200
JAIPUR	8000	8250
JODHPUR	7500	7000
KOTA	8200	8000
UDAIPUR	8000	NR
EAST ZONE		
PATNA	8000	NR
BHAGALPUR	8800	8700
PURNIA	7800	7700
DARBHANGA	7600	NR
GAYA	8000	8000
MUZZAFARPUR	7800	NR
RANCHI	7400	7000
BHUBANESHWAR	9800	9400
CUTTACK	7200	7700
SAMBALPUR	7500	7700
ROURKELA	7800	8400
BERHAMPUR	9000	9000
JEYPORE	8000	8000
BALASORE	7900	7900
BARIPADA	7400	7800

Masoor Dal Wholesale Prices (Rs./Qtl.)		
Date	30-Nov-22	31-Oct-22
Centre	Masoor Dal	Masoor Dal
BALANGIR	8000	7900
KOLKATA	7300	7200
SILIGURI	NR	NR
PURULIA	8300	8600
KHARAGPUR	9300	9300
RAMPURHAT	10150	10040
MALDA	10500	10500
RAIGANJ	10100	10100
NORTH EAST ZONE		
PORT BLAIR	9400	9400
MAYABUNDER	NR	NR
ITANAGAR	9000	8600
GUWAHATI	8000	7700
IMPHAL	8800	8500
SHILLONG	8500	8200
TURA	8500	8350
JOWAI	8100	7800
AIZAWL	NR	10000
DIMAPUR	8500	8500
GANGTOK	10000	10000
AGARTALA	9900	9500
SOUTH ZONE		
VIJAYWADA	9000	8500
VISAKHAPATNAM	7900	7900
KURNOOL	10000	10000
TIRUPATHI	8200	8200
BENGALURU	9000	8400
DHARWAD	11300	11500
MANGALORE	NR	8700
MYSORE	9800	11100
T.PURAM	8500	8500
ERNAKULAM	8600	8900
KOZHIKODE	8000	8400
THRISSUR	8400	8300

Masoor Dal Wholesale Prices (Rs./Qtl.)		
Date	30-Nov-22	31-Oct-22
Centre	Masoor Dal	Masoor Dal
PALAKKAD	8300	8400
WAYANAD	8800	9000
PUDUCHERRY	8400	8400
CHENNAI	8500	8600
DINDIGUL	8100	8100
THIRUCHIRAPALLI	8460	8000
COIMBATORE	8500	8500
TIRUNELVELI	8000	8900
CUDDALORE	9800	10100
DHARMAPURI	8500	8500
VELLORE	8500	8000
RAMANATHAPURAM	NR	NR
HYDERABAD	7900	7900
KARIMNAGAR	8200	8200
WARANGAL	9500	NR
ADILABAD	7800	7800
SURYAPET	9000	9000
JADCHERLA	9000	9000

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