

Pulses Domestic Fundamentals:

Today's Update

- Expected shortfall, high prevailing prices and tight supply side for Tur in India this year prompted govt. to extend duty free regime up to March-2024 for Urad and Tur. The emerging scenario is likely to encourage farmers of Myanmar and East African countries to sow more land under both the crops in the upcoming planting seasons. Food Ministry has slashed its Tur production estimate to 32-33 lakh tonnes against AgriWatch revised estimate of 30.10 LMT. Considering the demand supply scenario prices in local market is unlikely to go down from the current level.
- Urad stocks from previous crop is reportedly good in Guntur market along with better arrivals of new crop. Quality of new Urad is pegging good. However, stockists and millers demand is not up to mark here. So, any sudden surge in prices is unlikely right now despite the hike in C&F quotes during recent days which have been seen due to limited stock in Myanmar. Urad prices may trade in a range.

Previous Update:

- Urad prices in key benchmark markets traded firm by 1-3%, on an average, during the week under review due to increased C&F quotes. However, increase might be limited due to new arrivals from Tamil Nadu and Andhra Pradesh. As the inner tone has weakened, stockists too may try to release their stock in both the states, Urad crop size is reportedly better than last year. Besides, demand in processed items (Dal) too is reportedly poor at present putting additional pressure on the prevailing sentiments.
- FAQ Urad prices at bench mark markets Chennai and Mumbai traded up by 2.76% at INR 6525 per quintal and by 2.71% at INR 6625 per quintal respectively. It traded up in Delhi market too by 1.49% at INR 6800 per quintal. Recovery seen last week in cash market is unlikely to continue until/unless the late shown crop gets damaged and import flow gets squeezed. Notably, a big crop in Myanmar is not far away from now.

International Market Update:

- C&F quotes for Myanmar FAQ and SQ increased by \$30 to \$800 per MT and to \$900 per MT, basis Indian port.

FOREX								
Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
31-Jan-23	81.70	88.62	62.69	100.82	0.0388	60.92	57.5	12.09
30-Jan-23	81.65	88.8	63.04	101.26	0.0388	61.28	57.89	12.09

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

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	31-Jan-23	30-Jan-23	Change
Urad	Maharashtra	Mumbai	Urad FAQ (Burma) in \$/t	805	800	5
Urad	Tamil Nadu	Chennai	Urad FAQ (Burma) in \$/t	795	790	5
Urad	Tamil Nadu	Chennai	Urad SQ (Burma) in \$/t	894	890	4
Urad	Maharashtra	Mumbai	Urad SQ (Burma) in \$/t	904	900	4
Urad	West Bengal	Kolkatta	Urad FAQ (Burma)	6700	6700	Unch
Urad	Maharashtra	Mumbai	Urad FAQ (Burma)	6675	6750	-75
Urad	Madhya Pradesh	Indore	Urad (Mah. origin)	7200	7100	100
Urad	Madhya Pradesh	Indore	Urad	7200	7100	100
Urad	Madhya Pradesh	Harpalpur	Urad	NR	NR	-
Urad	Madhya Pradesh	Ganjbasoda	Urad	6000	6000	Unch
Urad	Rajasthan	Jaipur	Urad	7100	7100	Unch
Urad	Rajasthan	Kekri	Urad	7200	7200	Unch
Urad	Rajasthan	Bundi	Urad	6250	NA	-
Urad	Maharashtra	Ahmednagar	Urad	7000	7000	Unch
Urad	Maharashtra	Barshi	Urad	6300	6300	Unch
Urad	Maharashtra	Jalna	Urad	6800	Closed	-
Urad	Maharashtra	Latur	Urad	7000	7000	Unch
Urad	Uttar Pradesh	Jhansi	Urad	Closed	NA	-
Urad	Karnataka	Sedam	Urad	NA	NA	-
Urad	Gujarat	Dahod	Urad	6700	6700	Unch
Urad	Madhya Pradesh	Ashok Nagar	Urad Desi	6000	6000	Unch
Urad	Madhya Pradesh	Neemuch	Urad Desi	6700	NA	-
Urad	Madhya Pradesh	Pipariya	Urad Desi	NA	NA	-
Urad	Rajasthan	Ramganj	Urad Desi	6300	Closed	-
Urad	Rajasthan	Bhilwara	Urad Desi	NA	NA	-
Urad	Maharashtra	Jalgoan	Urad Desi	6800	6800	Unch
Urad	Maharashtra	Udgir	Urad Desi	NA	Closed	-
Urad	Maharashtra	Akola	Urad Desi	NA	NA	-
Urad	Uttar Pradesh	Kanpur	Urad Desi	6700	6700	Unch
Urad	Telangana	Adilabad	Urad Desi	NA	NA	-
Urad	Telangana	Warangal	Urad Desi	NA	NA	-
Urad	Delhi	Delhi	Urad Desi	6600	6600	Unch
Urad	Karnataka	Gulbarga	Urad FAQ	6800	7100	-300
Urad	Delhi	Delhi	Urad FAQ	6850	6775	75
Urad	Tamil Nadu	Chennai	Urad FAQ (Chota Dana)	6575	6650	-75
Urad	Delhi	Delhi	Urad SQ	7600	7650	-50

Pulses	State	Market	Pulses Variety/Origin (Rs in Qtl)	31-Jan-23	30-Jan-23	Change
Urad	Tamil Nadu	Chennai	Urad SQ	7350	7325	25
Urad	Andhra Pradesh	Vijaywada	Urad (Polish)	7300	7300	Unch
Urad	Andhra Pradesh	Guntur	Urad (Polish)	NR	NR	-
Urad	Andhra Pradesh	Guntur	Urad (Unpolish)	NR	NR	-
Urad	Andhra Pradesh	Vijaywada	Urad Sada(Bada)	7100	7100	Unch
Urad	Andhra Pradesh	Guntur	Urad Gota Branded	NR	NR	-
Urad	Madhya Pradesh	Dabra	Urad Kali	NA	NA	-
Urad	Madhya Pradesh	Dabra	Urad Lal	NA	NA	-
Urad	Madhya Pradesh	Dabra	Urad Rangoli	NA	NA	-
Urad	Madhya Pradesh	Bina	Urad (Black and Brown)	5500	5700	-200
Urad	Madhya Pradesh	Indore	Urad Dall Mogar (General-Average)	10500	10500	Unch
Urad	Rajasthan	Bikaner	Urad Dall Split (Average)	8700	8700	Unch
Urad	Jharkhand	Jamshedpur	Urad Dall Mogar	NR	NR	-
Urad	Karnataka	Gulbarga	Urad Dall Mogar (Local branded)	10200	10200	Unch
Urad	Andhra Pradesh	Guntur	Urad Dall (Branded)	NR	NR	-

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

Pulses	State	Market	Pulses Arrivals	31-Jan-23	30-Jan-23	Change
Urad	Madhya Pradesh	AsokNagar	Urad Desi in Qtls.	100	100	Unch
Urad	Madhya Pradesh	Neemuch	Urad Desi in Qtls.	150	NA	-
Urad	Maharashtra	Akola	Urad Desi in Qtls.	NA	NA	-
Urad	Maharashtra	Jalgoan	Urad Desi in Qtls.	NA	NA	-
Urad	Maharashtra	Udgir	Urad Desi in Qtls.	NA	Closed	-
Urad	Rajasthan	Bhilwara	Urad Desi in Qtls.	NA	NA	-
Urad	Rajasthan	Ramganj	Urad Desi in Qtls.	100	Closed	-
Urad	Madhya Pradesh	Bina	Urad in Qtls.	5500	5700	-200
Urad	Madhya Pradesh	Ganjbasoda	Urad in Qtls.	200	200	Unch
Urad	Madhya Pradesh	Harpalpur	Urad in Qtls.	NR	NR	-
Urad	Madhya Pradesh	Pipariya	Urad in Qtls.	NA	NA	-
Urad	Rajasthan	Bundi	Urad in Qtls.	150	NA	-
Urad	Rajasthan	Kekri	Urad in Qtls.	500	500	Unch
Urad	Maharashtra	Amednagar	Urad in Qtls.	500	500	Unch
Urad	Maharashtra	Barshi	Urad in Qtls.	300	300	Unch
Urad	Maharashtra	Jalna	Urad in Qtls.	50	Closed	-
Urad	Maharashtra	Latur	Urad in Qtls.	100	100	Unch
Urad	Uttar Pradesh	Jhansi	Urad in Qtls.	Closed	NA	-

Pulses	State	Market	Pulses Arrivals	31-Jan-23	30-Jan-23	Change
Urad	Karnataka	Sedam	Urad in Qtls.	NA	NA	-
Urad	Madhya Pradesh	Dabra	Urad Kali in Qtls.	NA	NA	-
Urad	Madhya Pradesh	Dabra	Urad Lal in Qtls.	NA	NA	-
Urad	Madhya Pradesh	Dabra	Urad Rangoli in Qtls.	NA	NA	-
Urad	Madhya Pradesh	Indore	Urad (Mah. origin) in Qtls.	NA	NA	-
Urad	Karnataka	Gulbarga	Urad FAQ in Qtls.	100	50	50
Urad	Andhra Pradesh	Vijaywada	Urad (Polis) in Qtls.	600	600	Unch

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.