PULSES
Market Report

AgriGuru online

October - 2026

Pigeon Peas | Desi Chickpea | Black Matpe | Lentils | Yellow Pea



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MARKET SNAPSHOT

Executive Summary

October 2026 confirmed a supply-driven, bullish pulses market, with significant production shortfalls, slow mandi arrivals, and tight origin availability supporting prices, while delayed Rabi sowing added uncertainty to the upcoming crop outlook. Pigeon Pea and Desi chickpeas maintained strong bullish momentum, Black matpe remained firm, Lentils showed relative stability, and Yellow Peas continued to be highly sensitive to import policies. Government intervention remains a key risk. Overall, the pulses market is expected to remain firm but volatile in the near term, with Myanmar's new-crop arrivals, Rabi sowing progress, and government policy decisions shaping future price movements.

Price Range & Volatility Analysis (September 2026)

Country	Product	Latest Price	High	Low	% Change	Trend
Burma/Myanmar	Pigeon Pea / Tur (Lemon)	$1,010	$1,045	$950	-3.35%	Bullish
Tanzania	Pigeon Pea / Tur (Lakhota)	$840	$840	$785	7.01%	Bullish
Tanzania	Pigeon Pea / Tur (Matwara)	$875	$875	$840	4.17%	Bullish
Mozambique	Pigeon Pea / Tur(Mozambique)	$890	$900	$855	-1.11%	Bullish
Myanmar	Black Gram / Urad FAQ	$935	$965	$915	-3.11%	Bullish
Myanmar	Black Gram / Urad SQ	$1,005	$1,050	$1,005	-4.29%	Stable
Australia	Desi Chickpeas / Chana	$810	$810	$775	4.52%	Bullish
Tanzania	Desi Chickpeas / Chana	$790	$790	$755	4.64%	Bullish
Australia	Lentils Nipper No. 1	$540	$550	$520	-1.82%	Bearish
Australia	Lentils Crimson No. 2	$540	$550	$530	-1.82%	Bearish
Canada	Yellow Pea	$403	$410	$399	-1.71%	Stable

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MARKET SNAPSHOT

GOVERNMENT POLICY & REGULATORY UPDATES

Desi Chickpeas stock management: NAFED/NCCF open-market sales at high reserve bids prevented government stocks from lowering desi chickpeas prices, keeping the near-term market floor firm.

Pigeon Pea buffer management: Public pigeon pea stocks continued to act as a shock absorber, but buffer-stock releases, mandatory stock limits, or sudden import-duty intervention remained the main downside risks.

Urad intervention: Public-stock support for Black Matpe remained limited. Prices continued to depend mainly on mandi arrivals, crop quality, Myanmar new-crop expectations, and Brazilian arrivals.

Substitution-policy watch: Any duty reduction or removal on Yellow Peas or Lentils could shift demand away from Pigeon Pea and Desi Chickpeas. Yellow Pea duty relief would have the largest substitution impact on Desi Chickpeas.

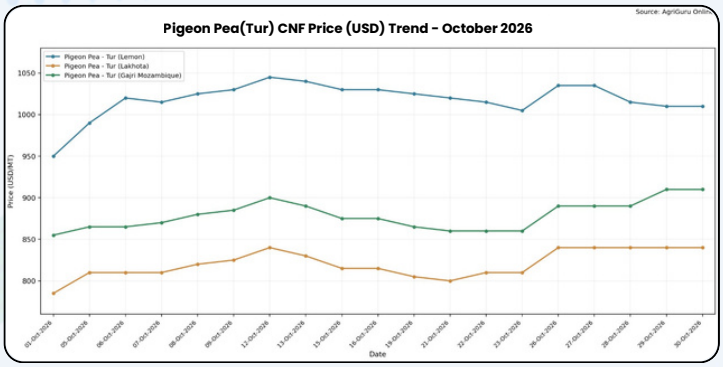
Policy status at month-end: No import-duty reduction on Yellow Peas, Desi Chickpeas, or Lentils was announced during October. A further rise in retail pulse prices could prompt earlier government action on import duties.

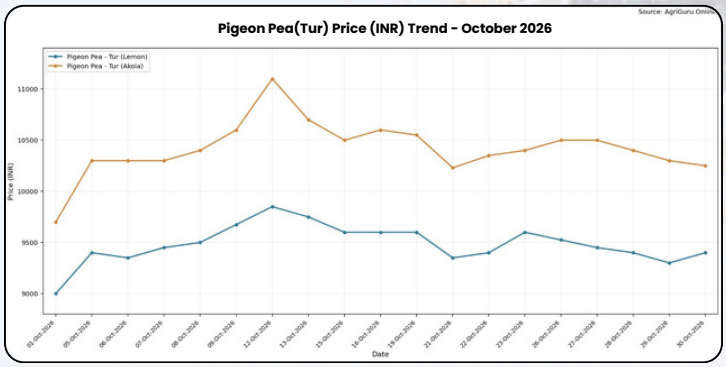


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COMMODITY OUTLOOK

Pigeon Pea / Tur / Arhar

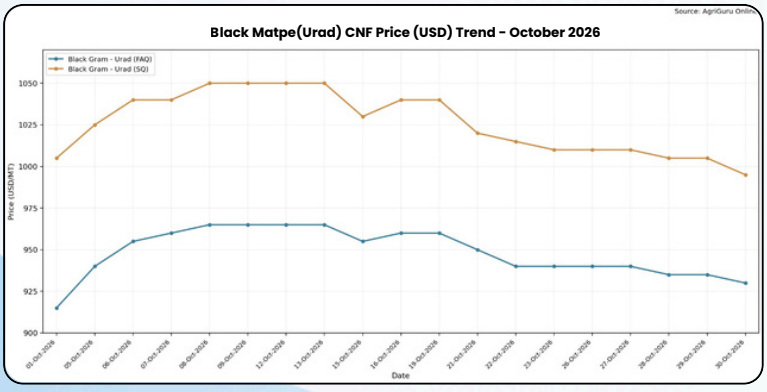


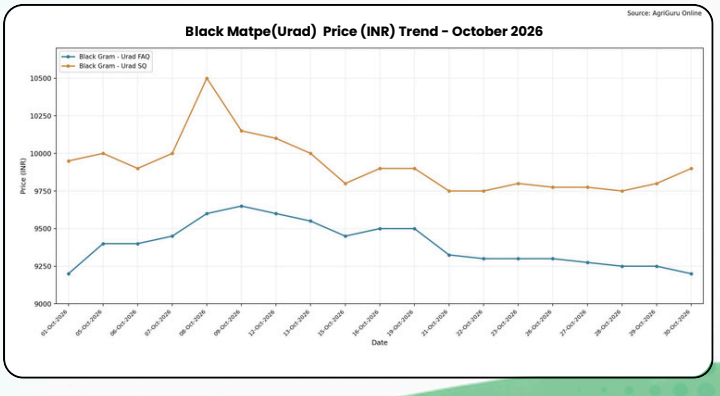


Pigeon Peas remain fundamentally tight but increasingly speculative. Indian production is estimated 20% lower, a 0.70 MMT shortfall, with Karnataka down 40%, Maharashtra 30%, Saurashtra 18–20%, and Uttar Pradesh relatively better at 3–5%. African stocks are largely committed, while Myanmar's new-crop output is projected at 0.30–0.32 MMT, with meaningful arrivals expected only from December–January. Physical scarcity should keep prices supported, with limited downside and upside dependent on retail demand and government procurement.

Fortnightly view: Strongly firm, but volatility likely at elevated levels.
Key trigger: Actual harvest size telemetry, retail Pigeon Pea demand, institutional tenders, and Government procurement.
Risk to view: Buffer stock releases, mandatory stock limits, or sudden import duty interventions.
Market reading: Downside remains strictly limited before Dec–Jan arrivals; upside depends on retail demand elasticity.

Black Matpe / Urad





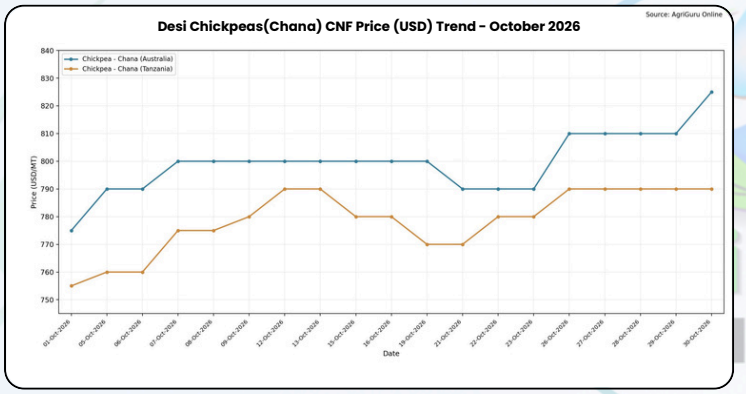
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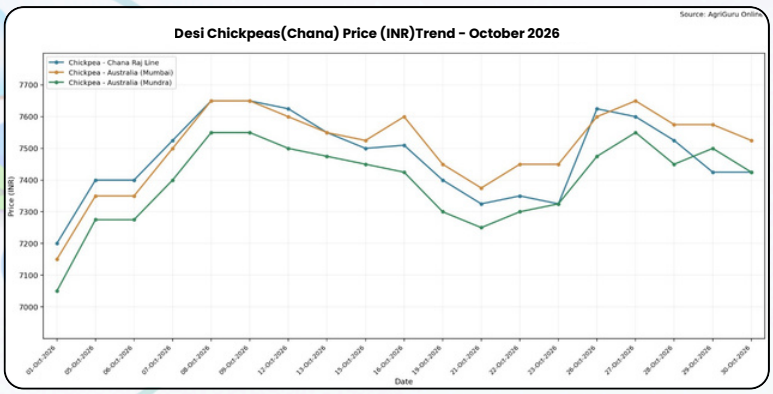
Black Matpe remains structurally tighter than current price consolidation suggests. Domestic price direction will increasingly depend on arrival quality, while Myanmar's crop is projected ~12% lower at 0.88 MMT. Brazilian arrivals have capped runaway surges but failed to spark a broad correction.

Fortnightly view: Firm but range-bound.
Key trigger: Mandi arrival pace, physical crop quality, and Myanmar new-crop expectations.
Risk to view: Larger-than-expected physical volume from Brazilian arrivals.
Market reading: Fundamental downside remains limited despite quiet international trading.




Desi Chickpeas / Chana



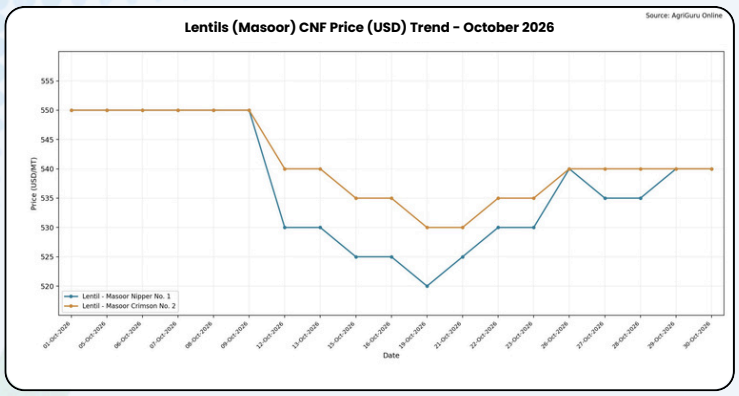


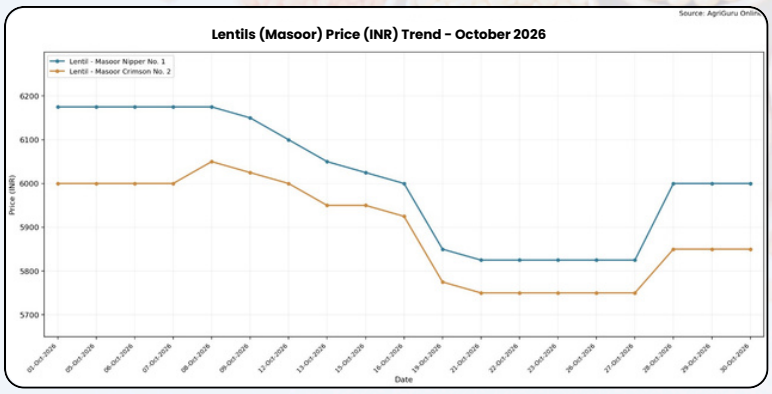
Desi Chickpeas represent the strongest price mover after Pigeon pea. Australian container offers at ~USD 820/MT, while NAFED/NCCF open-market sales at high reserve bids have prevented government stocks from lowering market prices. High farmgate prices and improved soil moisture will incentivize November sowing.

Fortnightly view: Strong but increasingly policy-sensitive.
Key trigger: Government policy announcements, Rabi sowing progress telemetry, and duty changes.
Risk to view: Import-duty reduction or aggressive NAFED/NCCF stock liquidation.
Market reading: Without policy intervention, the domestic market has room to firm further.

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Lentils / Masoor



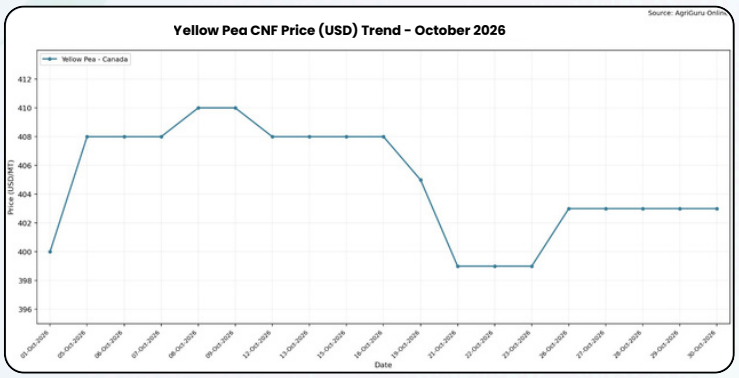


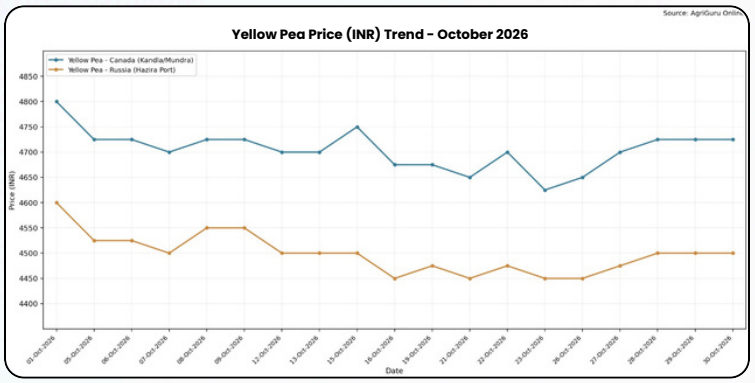
Lentis is expected to remain range-bound to marginally firm. Freight and currency movements will determine import competitiveness, while the commodity is better suited to procurement than aggressive positioning.

Fortnightly view: Range-bound to marginally firm.
Key trigger: Canadian harvest offers, ocean freight rates, and FX movements.
Risk to view: Heavy origin selling pressure and sudden port arrivals.
Market reading: A procurement crop rather than a speculative trading opportunity.

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Yellow Peas





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Yellow Peas are expected to remain firm but highly policy-sensitive. Indian duty action will decide whether the commodity can effectively cap Chickpeas prices, while landed economics will determine its competitiveness.

Fortnightly view: Firm but extremely policy-sensitive.
Key trigger: Indian duty notification decisions.
Risk to view: Reduction or removal of India's 30% import duty.

EL NIÑO / WEATHER RISK

India's southwest monsoon concluded about 13% below the Long Period Average, locking in Kharif production losses across rain-fed pulses belts.

Late-October rainfall in Karnataka and adjoining areas damaged standing Pigeon Pea and Black Matpe crops through flower shedding, pollen washout, disease emergence, and quality deterioration. However, the same rainfall improved surface and residual soil moisture ahead of Rabi sowing.

Reservoir storage remained stressed at about 68.6% of live capacity in mid-October, roughly 16% below normal. Southern reservoirs faced the sharpest deficits, keeping irrigation security and winter temperature profiles important forward risks.

El Niño remained exceptionally strong. NOAA's October update placed Niño-3.4 at about +2.1°C and assigned more than an 83% probability that strong-to-very strong conditions would persist through January–March 2027.

Weather risk remained supportive for Pigeon Pea and other weather-sensitive pulses, while improved soil moisture offered a more constructive outlook for Rabi Desi Chickpea and Lentil sowing.

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FUTURE ANALYSIS

The pulses market is expected to remain firm but volatile over the next 60–90 days. Pigeon Pea should lead on confirmed crop losses and delayed Myanmar new-crop arrivals, while Black Matpe should remain supported by tight supply and slow domestic arrivals.

Desi Chickpeas is likely to stay firm, with the market increasingly sensitive to government policy and Rabi sowing progress. Lentils should remain comparatively balanced due to comfortable global supplies, while Yellow Peas will remain policy-sensitive and the principal cap on Desi chickpeas.

Early Rabi acreage remains below last year's pace. Total Rabi area was about 3.75 million hectares as of 30 October, down roughly 46% YoY, while Desi Chickpea acreage stood at about 0.22 million hectares versus 0.38 million hectares a year earlier. These are early estimates and should not be extrapolated into final seasonal acreage. Record desi chickpeas farmgate prices, improved soil moisture, and favourable crop economics should support higher planting through November, though official data do not yet confirm a rapid acreage expansion.



CONCLUSION

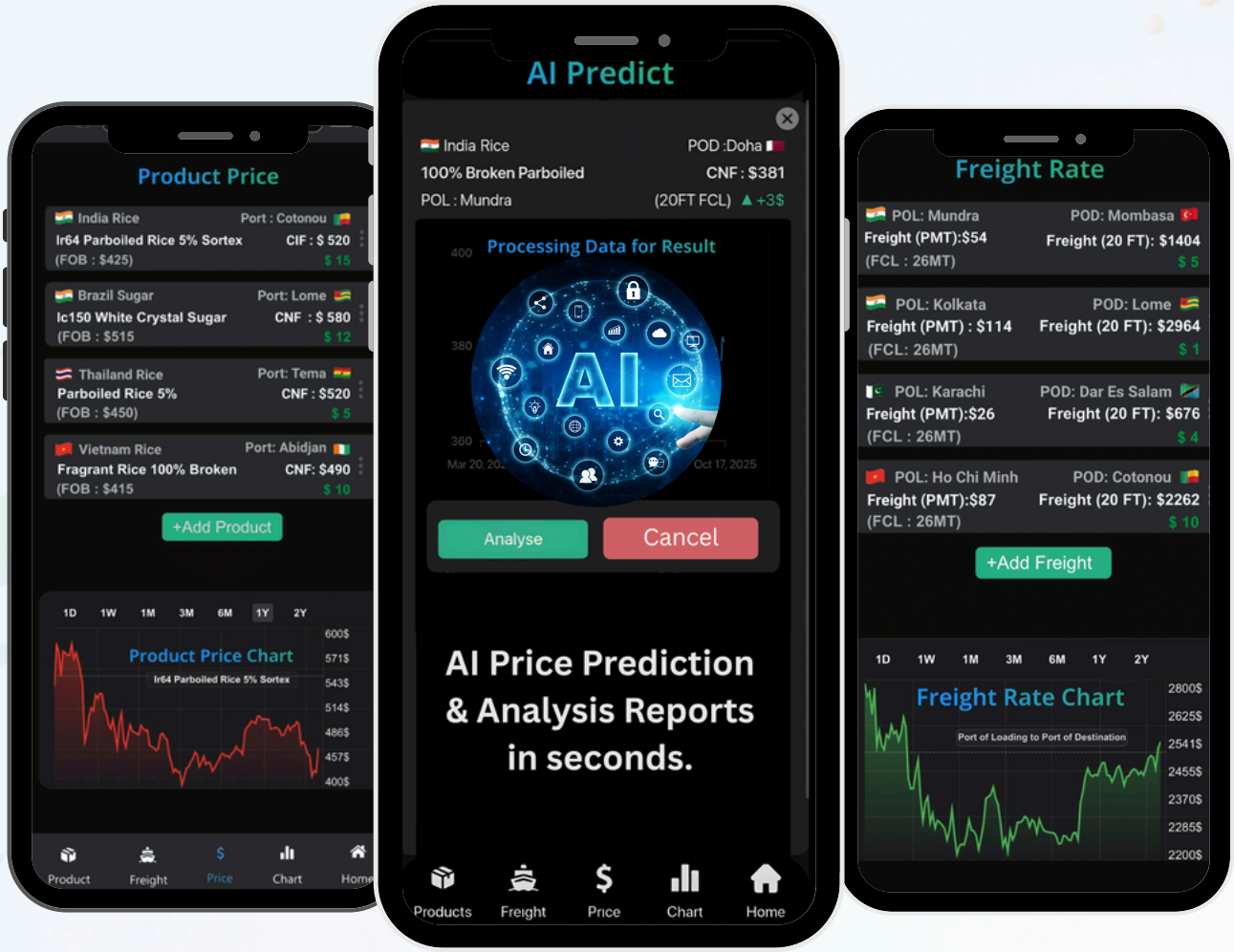
October confirmed a tight pulses market. Pigeon Pea and Black Matpe remain supported by production shortfalls, Desi chickpeas by lower Australian availability, while Lentils stays well supplied and Yellow Pea remains policy-sensitive. The market should stay firm but volatile over the next 60–90 days. Key risks are government stock releases, duty changes, and a weaker INR.

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