Weekly Commodity Insights: Chana (Whole)

20th April 2026

Summary

- Chana prices remained subdued with All-India average at ₹5,277/Qtl, down 9% YoY & trading below MSP (₹5,875).
- Arrivals declined sharply WoW (-27.6%), but elevated cumulative supply continues to cap upside.
- Harvesting progress is near completion, indicating peak supply phase is largely behind but pipeline pressure persists.
- Strong production estimate (117.9 LMT, +6% YoY) remains the primary bearish driver.
- Milling demand remains weak, with no visible pickup despite easing arrivals.
- Import contraction (Desi Chana -20.3%, Yellow Peas -48.9%) is structurally supportive but currently overshadowed by domestic surplus.
- Port prices of Desi chana remained largely stable to weak, with limited support from import parity.
- International Chickpea offers (Australia/ Tanzania origin) showed mild firmness, but remain non-competitive versus domestic supplies.
- Regional disparity persists, with Maharashtra markets commanding premiums due to better quality & demand pockets.
- Prices continue to show weak responsiveness to supply moderation, indicating demand-side inefficiency.

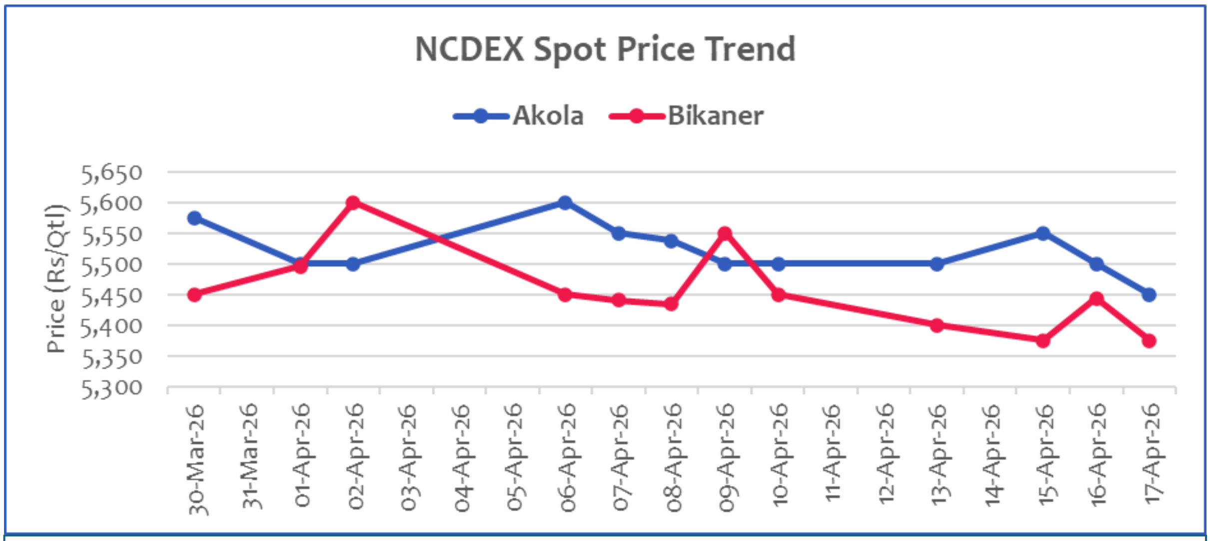
Outlook

- Market remains in a post-harvest oversupply phase, with strong production & high cumulative arrivals continuing to outweigh demand-side recovery.
- MSP procurement is expected to act as the primary stabilizing lever, cushioning downside but unlikely to trigger a sustained upside without parallel demand improvement.
- Policy-driven reduction in imports (especially Yellow Peas) is supportive, though its impact remains gradual given ample domestic availability.
- Bias: Short-term Weak, Medium-term Stabilizing (Procurement-led support, demand-dependent recovery)

Market Factors	Impact on Price	Implication
MSP Procurement	↗	Providing downside support & preventing distress selling
Lower Desi Chana Imports	↗	Reduced import dependence improves domestic competitiveness
Weak Miller Demand	↘	Slow offtake limiting absorption despite lower arrivals
Peak Arrivals (Tapering Phase)	↘	Seasonal decline underway but cumulative supply remains high

Spot Price Trend

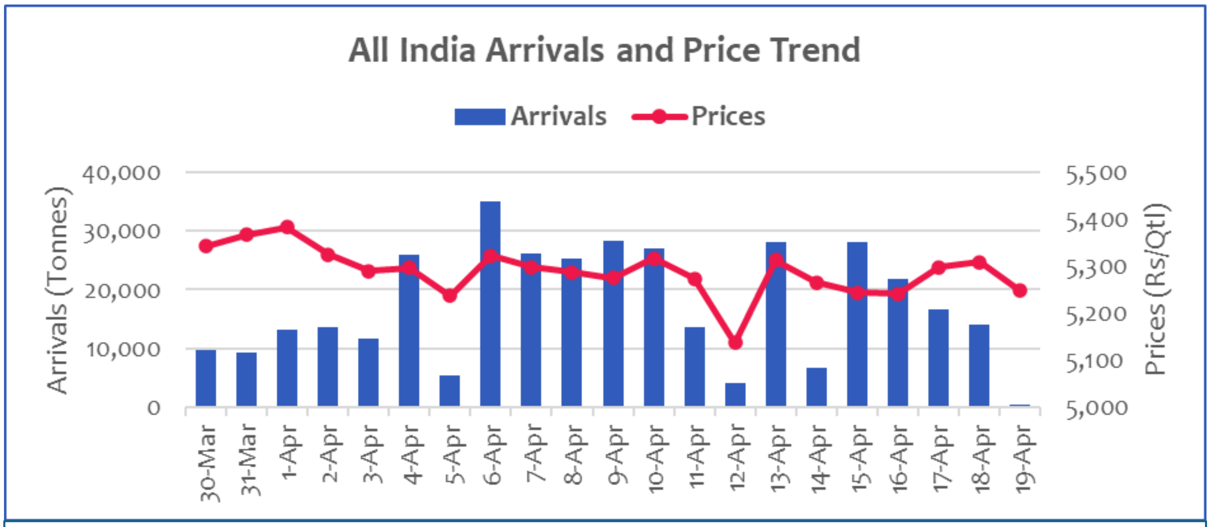
- NCDEX spot prices at Akola softened from ₹5,600/Qtl to ₹5,450/Qtl over the period.
- Bikaner markets also trended weak, indicating lack of aggressive buying.



Source: NCDEX

All India Price & Arrival Trends

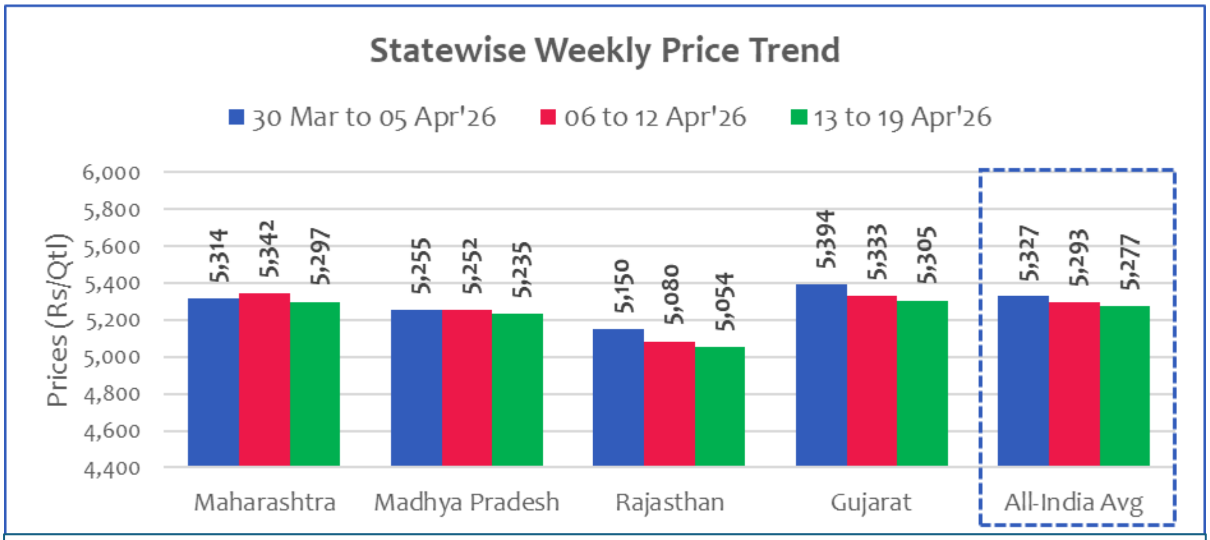
- Prices declined to ₹5,277/Qtl (down 0.3% WoW & 9% YoY).
- Arrivals dropped significantly to 1.15 LMT (down 27.6% WoW).
- The failure of prices to respond to lower arrivals signals persistent demand weakness & inventory overhang.



Source: AgMarknet

State-wise Mandi Prices Weekly Analysis

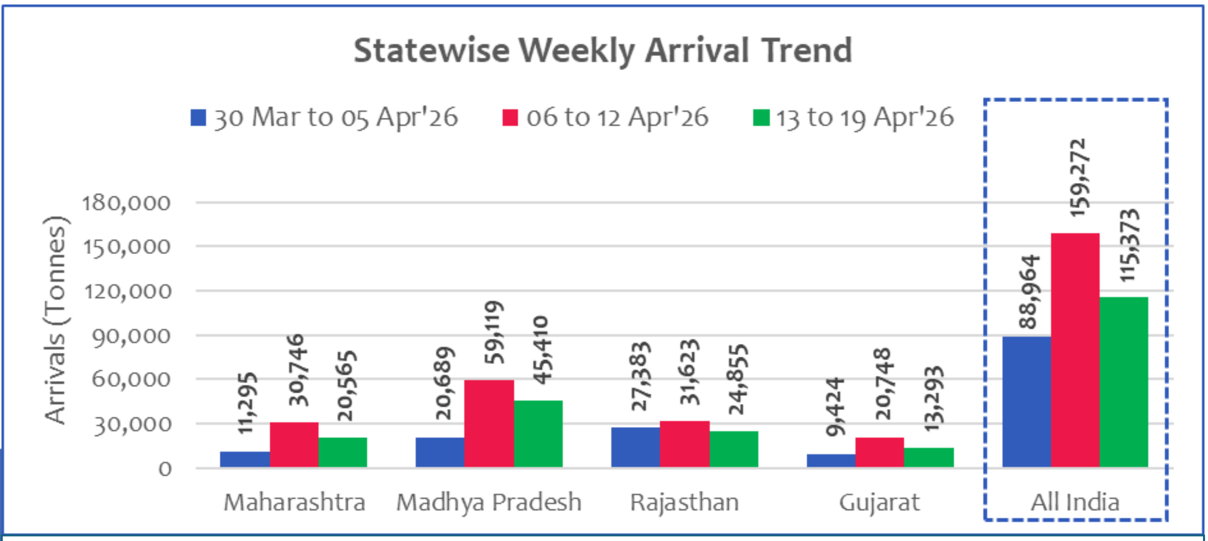
- Maharashtra continued to trade at a relative premium (₹5,297/Qtl) versus other states, though the WoW decline suggests limited demand support despite lower arrivals.
- Madhya Pradesh (₹5,235/Qtl) & Rajasthan (₹5,054/Qtl) continued to face price pressure due to higher supply concentration.
- Gujarat markets remained stable but below MSP, reflecting weak trade participation.



Source: AgMarknet

State-wise Mandi Arrivals Weekly Analysis

- Maharashtra arrivals dropped significantly by 33.1% WoW, while remaining higher on a YoY basis (+13%), suggesting continued pipeline supply despite seasonal decline.
- Madhya Pradesh arrivals declined by 23.2% WoW, but stayed elevated YoY (+8.6%), reinforcing its position as a key supply contributor.
- While arrivals are declining across all major states, the pace of decline is seasonal rather than supply tightening, as overall availability remains adequate due to strong production & previously high arrivals.



Source: AgMarknet

Arrivals & Prices in Major Markets during the week ending 19th April

- Key mandis across Gujarat, Madhya Pradesh & Rajasthan continued to witness steady arrivals, with bulk trade occurring in the ₹5,000 to ₹5,300/Qtl range.
- High-arrival centres such as Malpura (10,865 MT), Rajkot (3,080 MT) & Radhanpur (3,250 MT) reflected continued supply pressure at the mandi level.
- Premium markets such as Mumbai (₹7,200/Qtl) & Akola (₹6,308/Qtl) continued to command higher prices, driven by better quality lots & localized demand.
- Major market trends indicate that while arrivals are easing, price realization remains constrained by subdued demand, with premiums confined to select high-quality lots rather than a market-wide recovery.

Arrivals and Prices in Major Markets

State	Market	Arrivals	Min Price	Max Price	Average Price
Gujarat	Amreli	508	4,000	5,425	5,205
	Rajkot	3,080	4,500	9,125	6,640
	Radhanpur	3,250	4,900	5,265	5,175
Madhya Pradesh	Ashoknagar	1,704	3,380	5,555	5,100
	Badarwas	1,489	3,500	5,475	5,185
	Bhopal	111	4,480	5,445	5,256
	Damoh	2,208	1,600	5,435	5,076
	Dewas	121	3,000	6,500	5,248
	Ganjbasoda	1,748	3,700	5,480	5,148
	Guna	1,989	3,000	5,975	5,173
	Katni	2,056	3,125	5,650	5,208
	Neemuch	820	3,400	5,411	5,188
	Pipariya	2,474	3,000	5,500	5,190
	Sagar	966	3,600	5,370	5,184
Maharashtra	Akola	626	5,000	8,195	6,308
	Amarawati	1,543	4,900	5,400	5,165
	Jalana	1,120	5,100	7,000	5,708
	Mumbai	578	6,000	7,500	7,200
	Jalgaon	1,387	4,500	7,905	5,968
	Nagpur	1,054	4,800	5,340	5,156
	Latur	1,441	4,750	5,802	5,355
Rajasthan	Alwar	86	4,600	5,150	5,063
	Bikaner (Grain)	249	5,051	5,168	5,125
	Itawa	141	4,550	5,297	4,978
	Madanganj	1,239	4,200	5,099	4,909
	Malpura	10,865	4,900	5,121	5,017

Source: AgMarknet

EXIM Analysis

Import Trends

- Desi Chana imports declined by 20.3% YoY to 6.88 LMT (Apr-Jan), reduced reliance on overseas supplies amid strong domestic output.
- Yellow Peas imports dropped sharply by 48.9% YoY, primarily due to import duty revisions & restrictions, which curtailed substitution inflows into the domestic pulse market.
- Kabuli Chana imports remained negligible (-98.7% YoY), indicating near-complete dependence on domestic availability.

Country-wise Import Dynamics

- Imports from Australia declined significantly (-31% YoY), aligning with reduced import demand.
- In contrast, Tanzania shipments increased sharply (+104% YoY).

HS Code	Description	Quantity (MT)			Value (Million USD)		
		Apr-Jan 2026	Apr-Jan 2025	% Change	Apr-Jan 2026	Apr-Jan 2025	% Change
07131010	Yellow Peas	1,000,854.99	1,960,802.39	-48.96%	362.35	882.60	-58.95%
07132010	Kabuli Chana	1,342.40	106,502.93	-98.74%	0.94	82.45	-98.86%
07132020	Bengal Gram (Desi Chana)	688,482.20	863,872.47	-20.30%	372.44	668.52	-44.29%
07132090	Other Chana	124.79	1,033.00	-	0.08	0.74	-

Source: DGCIS

Port Price Trends

- Desi Chana port prices at Mumbai (Tanzania origin) remained stable at ₹5,150/Qtl.
- Australian-origin prices softened marginally (₹50/Qtl WoW).

Global Market Signals

- Australian Chickpea offers firmed slightly ($570 → $580/Tonne), while Tanzania-origin supplies also showed mild firmness.
- However, global prices remain above domestic mandi levels after accounting for freight & associated costs.