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Tur Report

26 August , 2026

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Past Performance

KEDIA ADVISORY Past Outlook - 24 July 2026

Price Performance: Tur (All India) mandi modal prices traded at 7,581.69 per quintal, gaining over 1.5% during the month as delayed monsoon and lower kharif acreage supported sentiment. Prices tested the 7,700 mark amid tightening domestic supplies. However, higher arrivals, weaker exports and expectations of improved sowing after recent rainfall capped further upside.

Domestic Supply & Production: Domestic supply remains supportive as Arhar sowing reached 24.80 lakh hectares, down 18% YoY, while all pulses sowing declined 15% to 69.23 lakh hectares. The Third Advance Estimates projected 2025-26 tur production at 35.92 lakh tonnes, down 0.88%, although recent rainfall is expected to improve sowing progress in the coming weeks.

Trade & Policy: Government policy remains supportive after the MSP was raised by 450 to 8,450 per quintal, while the 30% import duty on Yellow Peas continues supporting domestic consumption. May imports declined 17% to 74,160 tonnes, tightening supplies. However, the extension of duty-free tur imports until March 2027 remains a medium-term bearish factor.

Global & Weather Outlook: Global fundamentals remain mixed. Myanmar reduced tur production to 300,000 tonnes and increased Tur Lemon prices by $35 per tonne, while imported stocks at Mumbai and Chennai ports remain at multi-month lows. Conversely, Tanzania's 400,000-tonne bumper crop and expectations of improved sowing after recent rainfall may gradually improve global supply.

Price Outlook

TARGET ACHIEVED

Price	Trend	1-2 Months
7,595.00	Correction Due	Prices holding below 7,600 indicate weakening momentum and are likely to test the 7,420–7,300 support zone unless they sustain above 7,700. Fundamentally, the revival in sowing following the latest monsoon spell, higher arrivals and extended duty-free imports may weigh on prices, although higher MSP and tighter imported stocks should limit deeper declines.

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Past Outlook - 29 June 2026

Price Performance: Tur (All India) mandi modal prices stood at 7,581.69 per quintal, rising 1.66% over one month, 1.32% over three months, 10.90% over six months and 16.25% YoY. Prices rebounded more than 13% from June lows as declining arrivals, delayed monsoon and kharif acreage concerns tightened domestic supplies, although policy measures continued to cap sharp rallies.

Domestic Supply & Production: Domestic supply remains supportive after the Third Advance Estimates projected tur production at 35.92 lakh tonnes, down 0.88% YoY. June arrivals declined over 22%, while falling APMC arrivals reflected depletion of old-crop stocks. However, arhar sowing increased 1.26% YoY to 1.61 lakh hectares, indicating improving crop progress.

Trade & Policy Support: Government policy continues to support domestic prices. Tur MSP was raised by 450 to 8,450 per quintal, while the 30% duty on yellow peas strengthened domestic demand. April imports declined 14% to 86,089 tonnes. However, the extension of the free import policy until March 2027 and higher annual imports of 14.83 lakh tonnes remain medium-term bearish factors.

Weather & Global Outlook: Weather remains the key market driver. A 43% June rainfall deficit, delayed southwest monsoon and below-normal rainfall forecast of 92% of LPA have heightened production uncertainty across Karnataka and Maharashtra. Myanmar's tighter stocks and higher Tur Lemon prices support international sentiment, while Tanzania's expanding production and possible government stock releases may moderate long-term price strength.

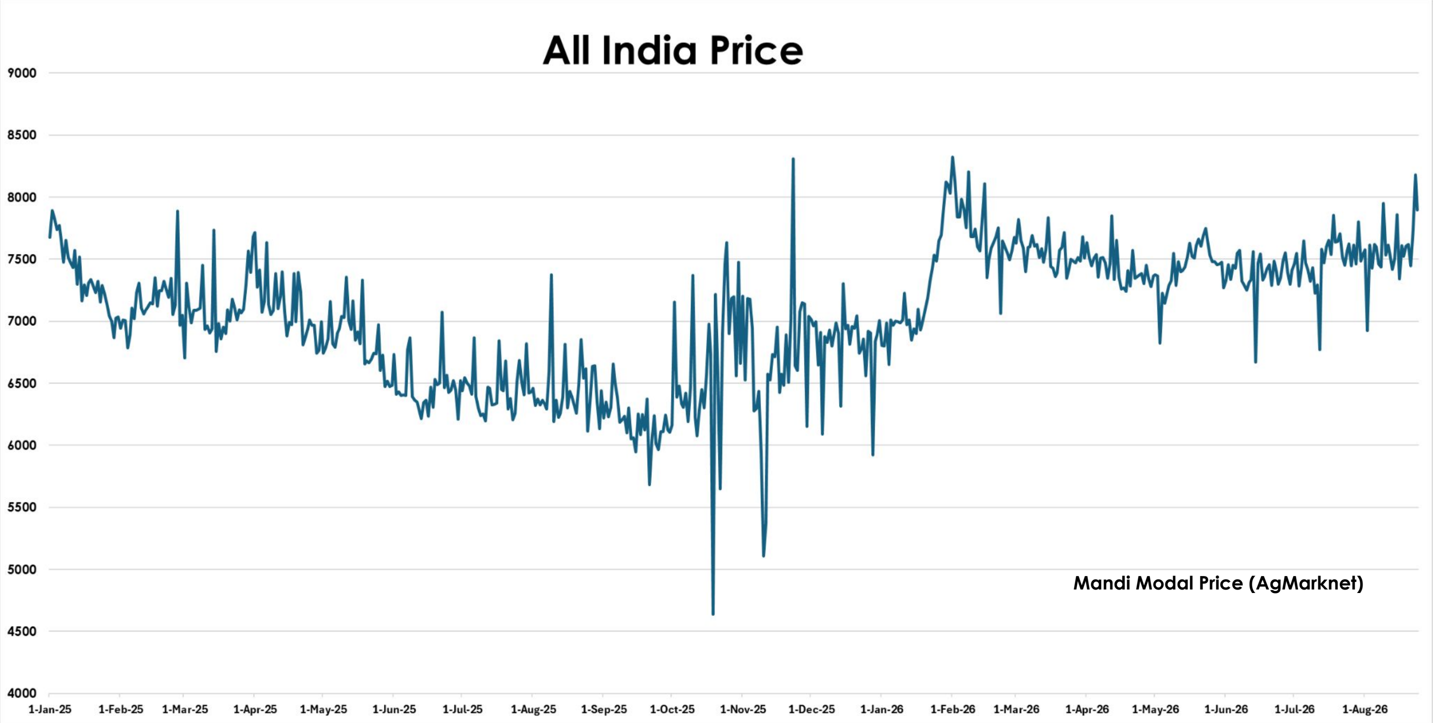
Price Outlook

Price	Trend	1-2 Months	3+ Months
7,581.69	Buy on Drop (Limited Upside)	Prices look firm while holding above 7,500 and may jump towards 7,650–7,700, with support at 7,480. Technically, the prevailing uptrend and strong price structure continue to support bullish momentum. Fundamentally, lower production of 35.92 lakh tonnes, a 43% rainfall deficit, 22% decline in arrivals, lower imports, higher MSP of 8,450, and weather-related supply concerns remain supportive despite the free import policy extending until March 2027.	**Will wait for the medium-term view, as further price direction will depend on how sowing progresses in the coming weeks.**

Fundamentals

Price Performance

Commodity	Price	Period (% Change)					
		1 Week	1 Month	3 Month	6 Month	1 Year	Ytd
Tur - All India	7,896.37	3.80	3.57	5.60	4.59	19.32	12.75



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Highlights

- Tur prices gained 3.5% monthly amid uneven rainfall and strengthening festive procurement demand.
- Arhar sowing reached 43.86 lakh hectares by August 21, up 1% year-on-year.
- Jan-Aug 2026 arrivals increased 6% to 10.91 lakh tonnes year-on-year.
- Apr-Jun 2026 Tur imports declined 2% to 2.38 lakh tonnes year-on-year.
- Apr-Jun Tur exports fell 48% to 6,040 tonnes compared with previous year.
- Tur MSP increased 450, or 5.62%, to 8,450 per quintal for 2026-27.
- Extended dry spells across Marathwada and Northern Karnataka created localized moisture stress.
- Late sowing could delay peak domestic Tur arrivals toward late December or January.
- Dal millers accelerated raw Tur procurement ahead of peak festive-season demand.
- 2025-26 Tur production estimated at 35.92 lakh tonnes, declining 0.88% year-on-year.
- Government's 30% Yellow Peas duty is supporting domestic Tur demand and substitution.
- Free Tur import policy extension through March 31, 2027 could cap upside momentum.
- Rupee near 95.60 is increasing landed costs for African and Burmese Tur.
- Weekly stock declaration enforcement by Consumer Affairs is limiting speculative inventory accumulation.
- Myanmar Tur production forecast fell from 350,000 tonnes toward 300,000 tonnes after localized weather disruptions.
- Tanzania's 400,000-tonne bumper crop is expanding supply to address structural Tur market deficits.
- Imported Tur liquidation or improved domestic arrivals could temporarily ease physical supply tightness.
- Buyer activity weakened at elevated prices, while pulse mills restricted purchases to immediate requirements.

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Tur SWOT Analysis

Strengths	Weaknesses
• Tur gained over 3.5% in month amid concerns due to uneven rainfall distribution and onset of festive buying. • Extended dry spells during mid-August across parts of Marathwada and Northern Karnataka created localized moisture stress in standing Kharif plantings. • Late-sown acreage extended the expected vegetative cycle, pushing peak new-crop domestic arrivals toward late December/January. • Imports for Apr - June 2026, seen at 2.38 Lakh tonnes, down by 2% compared to Apr - June 2025. • Tur MSP increased to 8,450/Qtl for the 2026-27 season up by 450	• As of 21 August, Arhar sown in 43.86 lakh hectare, up by 1% compared to last year. • Arrivals for Jan – Aug 2026, seen at 10.91 Lakh Tonnes up by around 6% compared to Jan – Aug 2025. • Exports for Apr - June 2026, seen at 6040 tonnes, down by 48% compared to Apr - June 2025. • Pulse millers are purchasing moong strictly according to their immediate requirements at current rates. • Increased liquidation of imported Tur stocks or revival in domestic arrivals may temporarily ease supply tightness in physical markets
Opportunities	**Threats**
• Dal millers and institutional aggregators accelerated raw Tur procurement to build inventory ahead of peak festive demand • Abrupt weather shifts from heavy late-July showers to mid-August heat caused premature flower and pod dropping in early plantings • Government imposed 30% duty on Yellow Peas, supporting Tur demand. • 2025-26 production is estimated at 35.92 Lakh Tonnes, down by 0.88% - 3rd Adv Est. • Myanmar production initial projections aimed for 350,000 tons, but weather localized disruptions cut final yield expectations down to the 300,000-ton mark.	• The market may remain under pressure as buyer activity waned at higher price levels and pulse mills limited their purchases. • India has extended the free import policy for tur (pigeon pea) until March 31, 2027 • Rupee weakness at 95.60 making the landed cost of imported African and Burmese Tur increasingly expensive for Indian millers. • Tanzania with its 400,000-tonne bumper crop—are successfully scaling up production to capture the structural supply deficit. • The Department of Consumer Affairs reiterated its strict enforcement of weekly stock declarations for pulses.

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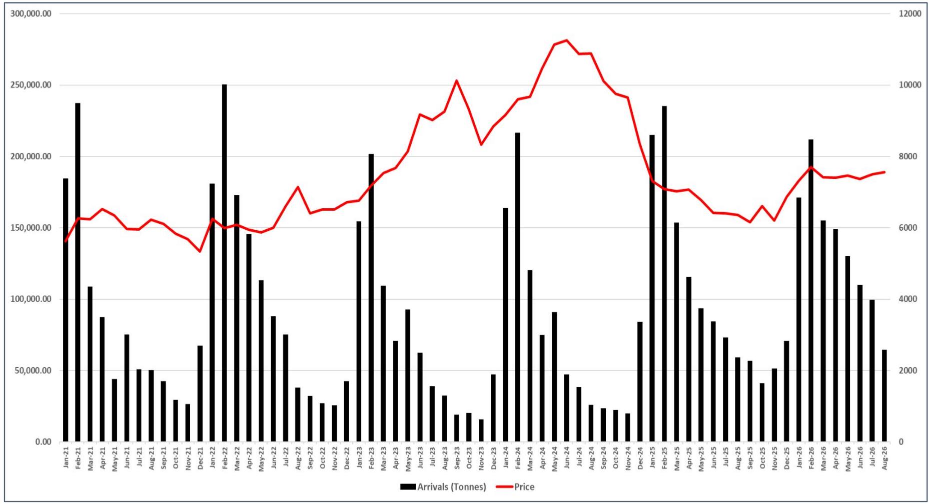
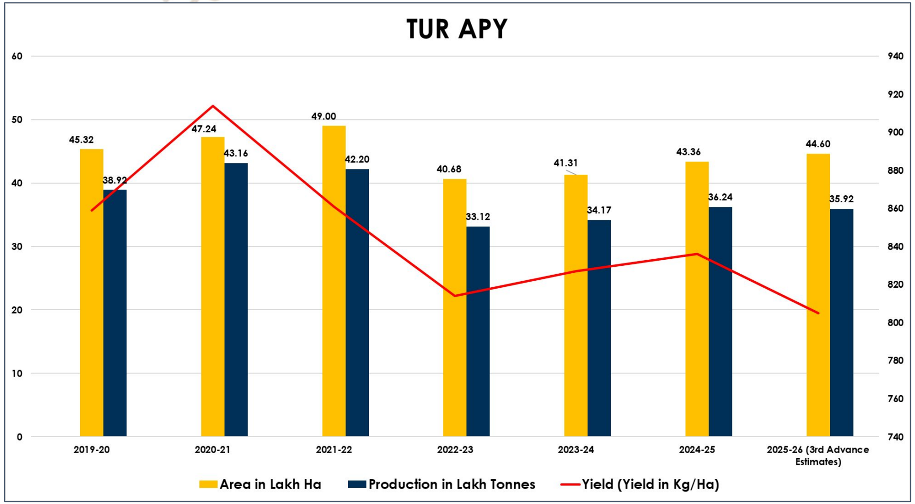
Arrivals & APY

Arrivals



Source: Agmarknet

APY



Source: DA&FW

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Seasonality

ARHAR PRICE MOVEMENT SINCE 2018													
Crop Calendar	Harvest					Sowing		Growth			Harvest		Crop Calendar
Period	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2018	4238.59	4261.63	4018.50	3855.35	3712.19	3650.24	3749.06	3789.88	3650.26	3658.46	4218.37	4408.90	224.60
	1.30	0.54	-5.71	-4.06	-3.71	-1.67	2.71	1.09	-3.68	0.22	15.30	4.52	5.37
2019	5008.83	5192.44	4749.95	4727.01	5229.48	5109.39	5198.77	5153.11	4873.92	4758.70	4729.23	4983.87	574.97
	13.61	3.67	-8.52	-0.48	10.63	-2.30	1.75	-0.88	-5.42	-2.36	-0.62	5.38	13.04
2020	4835.57	4776.98	4841.89	5151.16	4787.78	4974.92	5550.73	5317.82	5890.53	6432.69	5583.43	5313.19	329.32
	-2.98	-1.21	1.36	6.39	-7.05	3.91	11.57	-4.20	10.77	9.20	-13.20	-4.84	6.61
2021	5621.50	6268.31	6243.95	6530.54	6344.73	5964.30	5958.85	6231.97	6115.42	5836.86	5682.69	5333.66	20.47
	5.80	11.51	-0.39	4.59	-2.85	-6.00	-0.09	4.58	-1.87	-4.56	-2.64	-6.14	0.39
2022	6255.16	5991.09	6085.90	5939.50	5873.67	6001.00	6600.27	7145.06	6410.30	6519.17	6517.20	6718.22	1384.56
	17.28	-4.22	1.58	-2.41	-1.11	2.17	9.99	8.25	-10.28	1.70	-0.03	3.08	25.96
2023	6767.96	7182.19	7538.23	7678.09	8138.87	9172.15	9025.09	9259.42	10125.93	9326.16	8328.86	8845.20	2126.98
	0.74	6.12	4.96	1.86	6.00	12.70	-1.60	2.60	9.36	-7.90	-10.69	6.20	31.66
2024	9159.34	9601.16	9669.94	10475.67	11138.11	11258.47	10876.31	10887.70	10109.33	9755.91	9656.73	8349.56	-495.64
	3.55	4.82	0.72	8.33	6.32	1.08	-3.39	0.10	-7.15	-3.50	-1.02	-13.54	-5.60
2025	7310.24	7089.37	7021.31	7068.64	6773.11	6415.52	6408.18	6357.46	6160.41	6610.93	6209.83	6875.99	-1473.57
	-12.45	-3.02	-0.96	0.67	-4.18	-5.28	-0.11	-0.79	-3.10	7.31	-6.07	10.73	-17.65
2026	7325.56	7700.77	7417.35	7405.39	7469.51	7373.65	7530.61	7896.37					1020.38
	6.54	5.12	-3.68	-0.16	0.87	-1.28	2.13	4.86					14.84
Average	2.98	3.04	1.18	2.61	0.84	0.93	0.96	2.95	-2.61	-1.39	-4.09	0.07	Average

Technical

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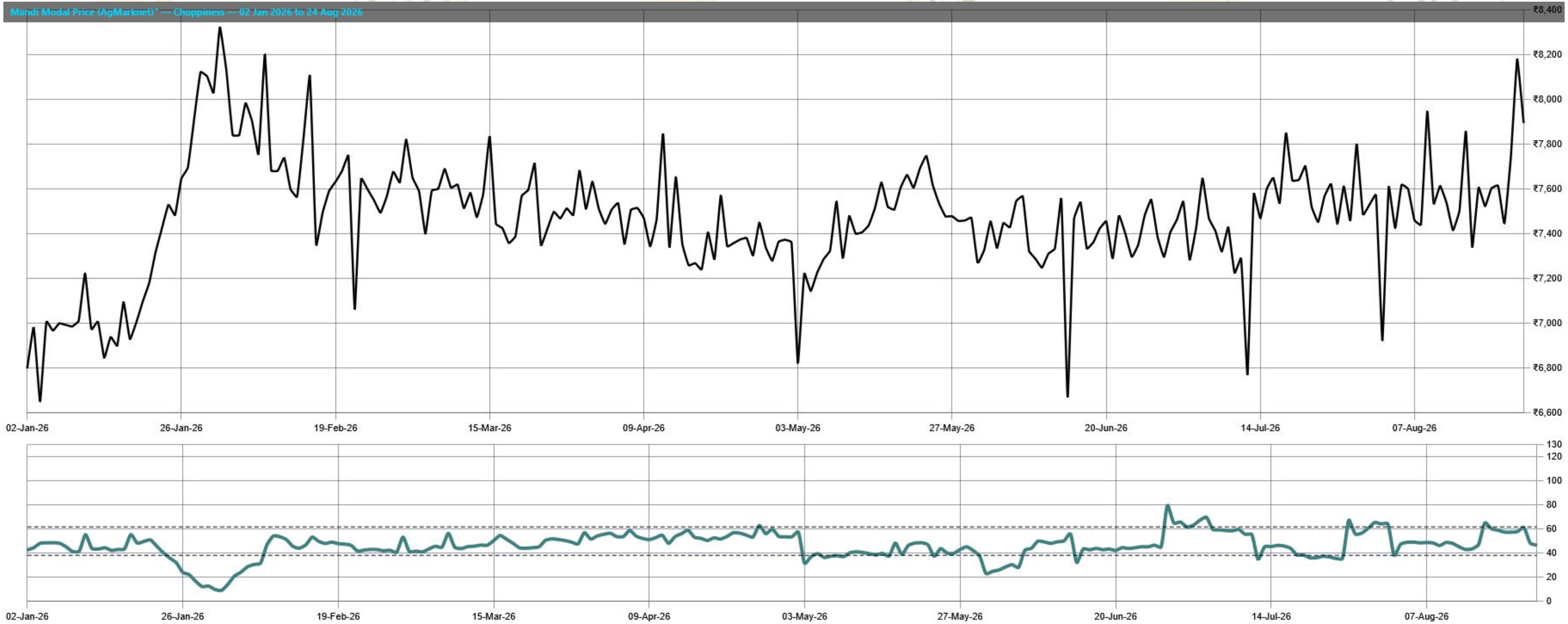
Volatility



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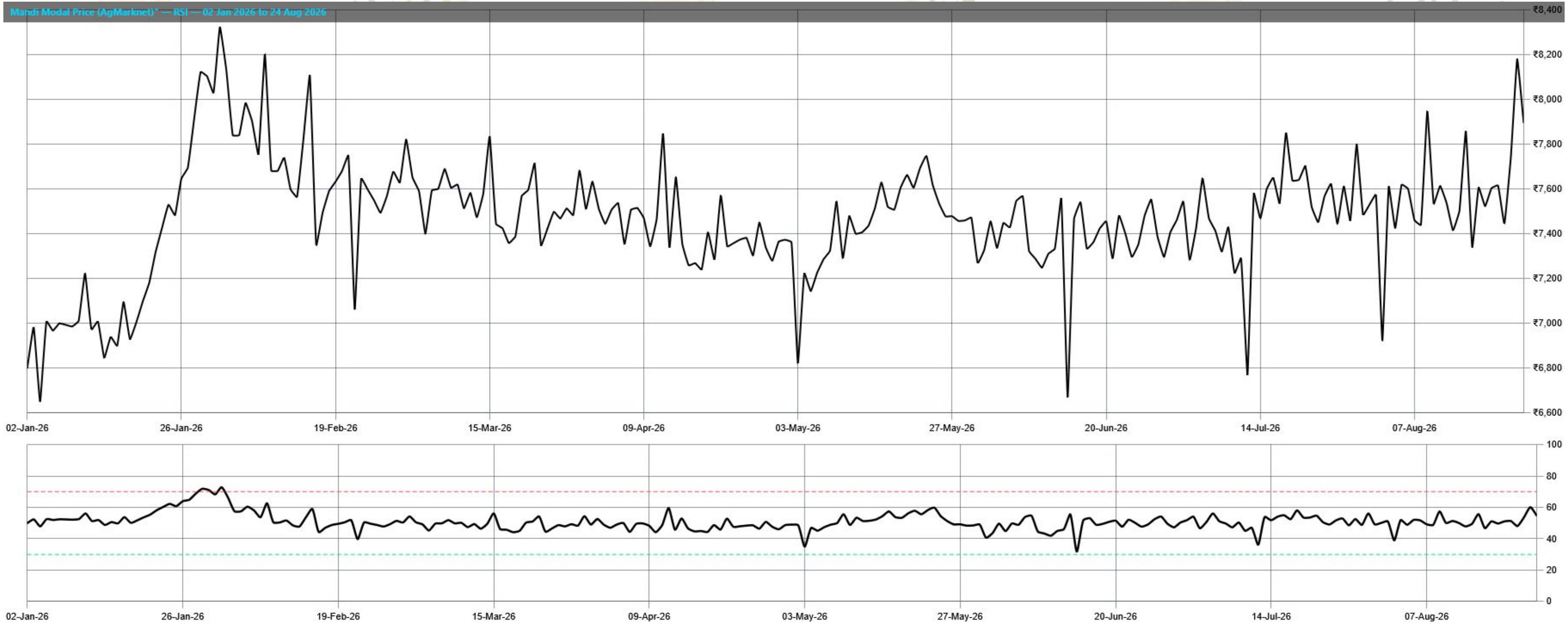
RSI



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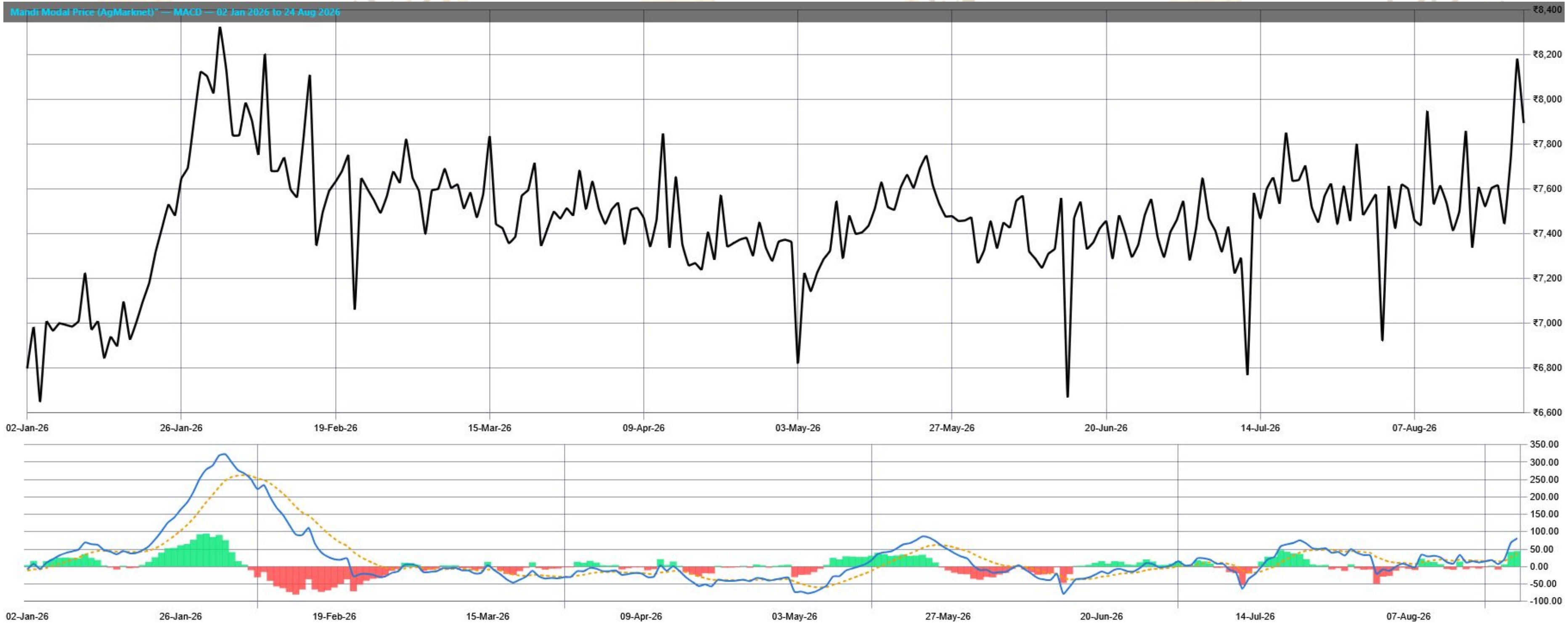
MACD



Outlook

Conclusion

Price Performance: Tur stands at 7,896.37, gaining 3.80% weekly and 3.57% monthly. Prices have advanced 5.60% over three months, 4.59% over six months, 19.32% over one year and 12.75% YTD. Monthly strength reflects uneven rainfall and festive procurement, although higher arrivals and weak buyer activity at elevated prices provide a counterbalance.

Sowing & Domestic Arrivals: Sowing reached 43.86 hectares by August 21, up 1% year-on-year, while extended dry spells across Marathwada and Northern Karnataka created localized moisture stress. Late sowing could delay peak domestic arrivals toward late December or January. However, January-August arrivals increased 6% to 10.91 lakh tonnes, indicating improved physical availability.

Imports, Exports & Demand: Tur imports during April-June 2026 declined 2% year-on-year to 2.38 lakh tonnes, while exports fell 48% to 6,040 tonnes. The government's 30% Yellow Peas duty supports domestic Tur demand and substitution. However, free Tur imports remain extended through March 31, 2027, while imported stock liquidation could temporarily ease physical supply tightness.

Msp & Global Supply: Tur MSP increased 450, or 5.62%, to 8,450 per quintal for 2026-27, supporting farmer returns. Yet 2025-26 production is estimated at 35.92 lakh tonnes, down 0.88% year-on-year. Myanmar production expectations declined toward 300,000 tonnes, while Tanzania's 400,000-tonne crop is expanding supply, creating competing bullish and bearish global supply influences overall.

Technical Outlook: RSI has turned lower from the recent 60–65 zone, indicating weakening momentum, while remaining above 50. MACD has strengthened with a bullish crossover and rising positive histogram. The secondary oscillator is also easing from higher levels, suggesting momentum is moderating.

Price Outlook

Price	Trend	1-2 Months
7,896.37	Correction Due	Price below 7,900, prices may test 7,750–7,620 as seasonal weakness and sowing recovery weigh; MACD remains positive, while a break break above 8,100 can test 8,440.

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