

GROWER NEWSLETTER

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India to harvest record lentil crop in 2024

In this month's issue:

- Indian lentil crop to be a record
- Russia gained top spot in pea exports

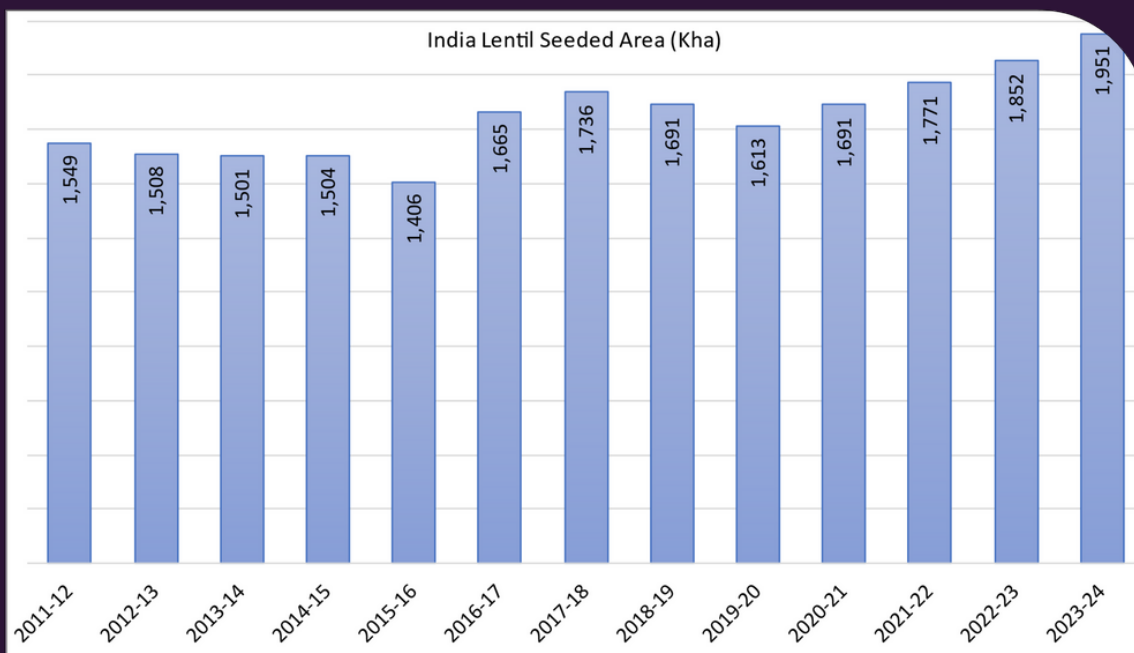
GET IN TOUCH WITH US

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Demand for Australian Lentils to remain strong?



INDIA TO PRODUCE RECORD LENTIL CROP

For the fifth consecutive year, lentil acreage in India witnessed an increase. A jump of 5.3% over the previous year, Indian farmers seeded the rabi pulses in a record area this year. The normal growing conditions across majority of the crop land will ensure an average yield, pushing the production higher.

In the latest model run, AgPulse Yield Model puts the country's lentil production at 1.7 MMT in a realistic zone. If the conditions improve from here, this can go as high as 1.8 MMT while a slightly unfavorable weather will also not make it dip below 1.6 MMT.

Despite a bump in production, the country is likely to retain the tag of largest lentil importer well in 2024. Lentils are substituting the drop in pigeon pea supplies. The 2023/24 pigeon pea harvest was lower than the previous year, while the imports from its largest supplier, Mozambique have remained myriad in politics pushing Indian domestic prices higher. This demand has been so strong that Australia shipped over 1 MMT of lentils to India last calendar year and the shipment pace may remain same in the current year as well.

Lentils come as a natural substitute for pigeon peas and Australia is well poised to supply the requisite volume in 2024.

Russia became the top pea exporter in the world in 2023

PEA TRADE GETTING BIGGER

Last year, Russia exported over 2.9 MMT of peas, up sharply from 1.2 MMT in 2022. China, though alate entrant, emerged as the top buyer with over 1 MMT, while Spain and Türkiye were the next big destinations.

In line with our production estimate for Russia (4.67 MMT in 2023), the export campaign remains aggressive. In the first half of 2023, the country shipped 700 KMT and it zoomed to 1.83 MMT during the second half of 2023.

Pea shipments during first half of 2024 will also be elevated. Most of the vessels to India were cleared in January and February only boosting the export pace. Demand from many of the Muslim countries for Ramadan will also be fulfilled during early 2024. While shipments to China may not be recorded as high in Q1, owing to their large port stocks and new year holidays, other nations like Spain, Türkiye, Italy will remain active.

Russian pea exports during the second half of 2024 will depend upon its crop size.



AUSTRALIAN LENTIL EXPORT ZOOMED

2023 was a record year for Australian lentil exports. The strong demand from Indian subcontinent during the year made us ship 1.95 MMT of lentils, 87% jump from the earlier record made in 2022.

India was the top destination, with over 1 MMT of exports. Shipments to Sri Lanka, UAE, Turkey, Egypt and Nepal were also record.

We expect demand for Australian lentil to remain strong in 2024. Not just India, but demand can be expected from other South Asian nations, Türkiye and UAE.

Australian Pulses Export in '000 MT

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Chickpeas	1,288	1,326	1,786	494	404	425	824	598	757
Lentils	236	284	855	426	497	661	836	1,042	1,947

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country hope

Darlington Point to Grong Grong, NSW
18th - 22nd March

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5, 6, 7 MARCH

We hope to see you there

P.S. we have some cool new Inari Australia caps!