



ABARES Crop Report

Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) released its crop report last week, bumping pulses crop estimates further.

CHICKPEAS

The official statistics put the Australian chickpea crop at 1.333 MMT, 16% higher than the June estimate. We should not forget the marketing year of 2016-17, when the final estimates stood at 2 MMT, a staggering 62% higher than the September estimate (real figure was likely higher, as Aussie exports were 2.35 MMT in MY 2016/17).

The weather in QLD and NSW has remained conducive throughout growing season and the early yield realisation in QLD has been promising. We now estimate a minimum crop size notably higher than the ABARES estimate, with further upside possible if the current month also goes well.

Australian Chickpeas	2016-17				2022-23				2023-24				2024-25			
	Area		Prod		Area		Prod		Area		Prod		Area		Prod	
	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Jun	Sep	Jun	Sep
NSW	335	480	491	792	180	160	252	192	150	150	165	165	310	350	540	650
QLD	450	550	700	1,150	205	200	320	292	240	220	320	280	380	380	560	640
SA	18	19	20	27	8	8	9	10	8	10	8	12	10	10	12	12
VIC	16	16	20	28	25	25	35	40	25	25	35	30	26	24	30	26
WA	4	4	3	7	5	5	6	7	4	4	5	4	5	5	5	6
Australia	821	1,069	1,204	2,004	423	398	621	541	427	409	533	491	730	769	1,147	1,333

LENTILS

ABARES increased lentil production estimate marginally (5%) from its June estimate. More often than not, final production figures are higher than the Sep estimates, though this year may prove an exception.

Crops in South Australia are in poor conditions, while many areas in Victoria have also suffered for the lack of soil moisture. Our estimate sits a little below ABARES current estimate for this year's lentil crop.

Australian Lentils	2016-17				2022-23				2023-24				2024-25			
	Area		Prod		Area		Prod		Area		Prod		Area		Prod	
	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Sep	Final	Jun	Sep	Jun	Sep
SA	142	160	235	470	290	320	479	900	320	390	550	760	460	470	810	860
VIC	111	110	130	200	260	345	411	750	305	380	650	780	400	430	765	790
NSW	0	5	0	10	15	15	16	16	10	10	15	15	14	16	16	20
WA	0	0	0	0	11	11	19	22	10	10	13	13	10	10	14	14
QLD	0	0	0	0	0	1	0	2	0	1	0	0	1	1	1	1
Australia	253	276	365	680	576	692	924	1,689	645	790	1,228	1,568	885	927	1,606	1,685

Chickpea Demand in Pakistan

Gram production in Pakistan continue to remain low. For 2024, the acreage and production turned out to be one of the lowest in the history. With just 230 KMT of domestic crop, the import demand will remain substantial; however not all the business will come to Australia. Our chickpeas face competition from Tanzanian produce besides Russian Kabulis, which are gaining wide acceptance in the South Asian country.

2025 crop will not be ready for the month of Ramadan and thus the new crop in Australia will find ample takers in Pakistan.

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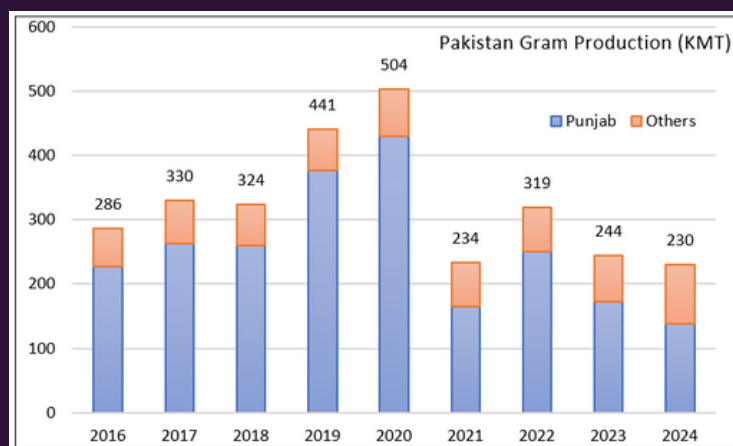
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Competition in lentils

The lentils remain oversupplied, as discussed last month. Data releases from Canada and Russia, since then have proved us right. We estimate despite a cut in Aussie production, global crop for MY 2024/25 will be nearly 1 MMT more than the previous year. Canadian crop stands at 2.69 MMT (1.74 MMT for reds) and a record 400+ KMT of production in Russia will create additional competition to Australian traders.

AUD/USD

Spot: Fri 13-Sep 0.6724 **3-Month High 0.6797** **3-Month Low 0.6495**

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