

**Pulses Domestic Fundamentals:**

- Most of market remained closed today following “Govardhan Puja”.
- Most of the states, which had seized pulses from hoarders, have started releasing the commodity in the market at the fare price range. Karnataka has released around 209 tons of pulses from the total volume of 25,448 tons confiscated during the raids.
- Government of Maharashtra has decided to release the seized pulses in the local market in order to relief consumers from soaring prices. According to the official Maharashtra has seized around 86,000 tons of pulses, which are now expected to be sold at the price range of Rs 90-100 per Kg. by the wholesaler and retailer from whom it being confiscated.
- According to the Ministry of Agriculture, area under Rabi pulses throughout the country stood 28.65 lakh hectares as on 06<sup>th</sup> November this year, around 4% lower when compared to the area sown during corresponding period last year which was 29.73 lakh hectares. Despite higher domestic prices, the decrease in area is due to lower rainfall.
- According to IBIS (provisional data), import of pulses in the week (26 Oct-01 Nov) was around 221 Thousand tonnes at major ports in India, around 463% higher than previous week's (19 Oct-25 Oct) import of 39 Thousand tonnes. Pulses were imported higher due to removal of stock limit on pulses importers by government.
- In order to reduce the dependency on imports, Cabinet Committee on Economic Affairs (CCEA) has increased the MSP of Lentil (Masoor) and Chickpea (Chana) by Rs 250 each to Rs 3325 and Rs 3425 per quintal respectively. Apart from this, CCEA has also approved the bonus of Rs 75 per quintal for these two pulses over and above the support prices.
- Arrival starts from newly harvested crop in limited quantity in Kanpur mundi. The price for the new crop was quoted at Rs8300 to Rs 8400 per quintal .As new crop has higher moisture level, traders are offering lower quotes for the produce. It has moisture level of 15-16% and is coming from Meerut line with 100-125 bags per day.
- Maharashtra government has removed stock limit imposed on pulses importers this week. The decision will help to reduce the pulses prices as the stock which was lying on the ports is expected to enter into the market now.
- Farmers in Bihar is waiting for good showers of rain and if rain comes next 1 week it will boost up chana area by 15-20 % from last year .If rain doesn't occur in 7 to 10 days it may affect chana area by 20-30 % from last year. So occurrence of rain remains very crucial for chana area in Bihar.
- According to local media sources, Government of Tamil Nadu has imposed stock limit on pulses to curb down the rising prices. Municipal corporation (big city) wholesalers can stock maximum 250 tonnes of pulses whereas retailers 6.25 tonnes, municipal council (small city) wholesalers 150 tonnes and retailers 5 tonnes respectively.
- Government has asked procurement agencies like Food Corporation of India (FCI), Small Farmers' Agribusiness Consortium (SFAC) and farmers' cooperative Nafed to procure one Lakh tonne of pulses mainly Urad ,Arhar and Chana from the farmers from November 1 at MSP, but the prices of pulses in domestic market are hovering unexpectedly higher than MSP. Hence the target set by government is unlikely to meet under current market condition. Farmers may retain their stock in anticipation of higher prices in the months ahead. Only needy farmers would sell pulses and they would prefer to sell it at higher prices from private trades in smaller quantity.
- In an attempt to keep the prices of pulses at reasonable rates, states continue to apply various enforcement measures for checking hoarding of pulses and distributing pulses at lower rates. According to reports from states, price of tur dal for retail distribution has been fixed at Rs 140 a kg in Gujarat, Rs 120-140 in Chhattisgarh, Rs 145 in Uttarakhand, Andhra Pradesh and Telangana providing subsidized tur dal through PDS at Rs 50 while Tamil Nadu is selling urad and Canadian lentils at Rs 30.
- According to Agriwatch telephonic survey to farmers in Madhya Pradesh, tur yield may decrease by 40-50 percent this year as compare to last year due to lower rainfall. As Madhya Pradesh is one of the major producing state of tur, if the yield lowered by 40 to 50 percent then the prices may not show steep decline in the coming arrival season.
- According to the local trader, Chana sowing started in Ganj Basoda region of Madhya Pradesh but this year chana area may decrease as compare to last year due to less rainfall received. Farmers in the region which

have facility of water supply still tend to sow wheat as it is less prone to pest and frost attack as compare to chana.

**India Weekly Pulses Import Oct 26 - Nov 01, 2015 (Qty. in MT.)**

ITEM	SOURCE	PORT	Total
Chana	AUSTRALIA	KOLKATA	1651.17
		TUTICORIN	149.75
		JNPT	571.86
	CANADA	JNPT	96
		TUTICORIN	70.76
		CHENNAI	313.65
	RUSSIA	JNPT	917.84
	MEXICO	JNPT	69
	TANZANIA	JNPT	2086.6
	USA	TUTICORIN	94.07
CHANA TOTAL			6020.7
Green Pea	CANADA	TUTICORIN	482.53
		CHENNAI	263.62
		KOLKATA	137.66
		VIZAG	99.46
		JNPT	196.23
	U S A	MUNDRA	526.03
		JNPT	589.33
		TUTICORIN	2014.85
GREEN PEA TOTAL			4309.71
Cow Pea	MADAGASKAR	JNPT	225.65
	BRAZIL	JNPT	1383.74
COW PEA TOTAL			1609.39
KIDNEY BEAN	ETHIOPIA	JNPT	404
	CHINA	JNPT	978.52
		CHENNAI	23
	POLAND	JNPT	22
KIDNEY BEAN TOTAL			1427.52
MASOOR	AUSTRALIA	KOLKATA	250
	CANADA	CHENNAI	937
		JNPT	9748
		KOLKATA	6190
		TUTICORIN	1466
	MYANMAR	JNPT	55
	U S A	JNPT	551
		CHENNAI	1226
		TUTICORIN	298
MASOOR TOTAL			20721
URAD	MYANMAR	CHENNAI	2374
URAD TOTAL			2374
Toor	KENYA	JNPT	254

	MOZAMBIQUE	JNPT	3633
		MUNDRA	816
		CHENNAI	365
	MYANMAR	JNPT	89
	TANZANIA	CHENNAI	1236
		MUNDRA	74
		TUTICORIN	2037
		JNPT	7836.34
	SUDAN	JNPT	208
	CANADA	JNPT	48
	MALAWI	JNPT	4779
		CHENNAI	2187
		MUNDRA	288
		KRISHNAPATNAM	480
TOOR TOTAL			24330.34
Moong	AUSTRALIA	TUTICORIN	407
		CHENNAI	141
	KENYA	JNPT	847
		TUTICORIN	72
	CANADA	JNPT	24
	UGANDA	CHENNAI	90
		JNPT	173
	BRAZIL	JNPT	50
	TANZANIA	JNPT	45
	INDONESIA	JNPT	799
		CHENNAI	474
	MYANMAR	TUTICORIN	216
		JNPT	1080
		CHENNAI	934
MOONG TOTAL			5352
YELLOW PEA	AUSTRALIA	TUTICORIN	1299
	RUSSIA	KOLKATA	543
		TUTICORIN	373
		JNPT	1718
	CANADA	MUMBAI	112509
		KOLKATA	31581
	USA	TUTICORIN	223
		CHENNAI	208
		JNPT	411
	FRANCE	JNPT	519
	UKRAINE	TUTICORIN	3910
		KOLKATA	1601
YELLOW PEA TOTAL			154895
GRAND TOTAL			221039.7

- **According to the trade sources, Burmese Tur crop is in good condition** and they are estimating around 4 Lakh MT productions this year. Harvesting of tur in Burma generally begins in December and export shipments start from January.
- **In a view to keep the prices stable, Trading Corporation of Pakistan** has issued two tenders to import 10,000 tonnes of Chickpeas. The tender for import of 5,000 each tons will be opened on 5th and 16th November respectively. Additional demand from Pakistan is expected to push up chickpeas prices in the international market.
- **According to the Union Nationale Interprofessionnelle des Plantes Riches en Proteines (UNIP)**, French Pea exports in the month of August was 37285 MT which is around 9% higher than the month of July that was 34130 MT. The increase in exports is due to good demand of pea from India which imported 23,261 MT of peas in August month.
- **According to the stat pub, Canada Lentil Production for 2015-16 is expected to increase by 5 percent** to 2.083 MMT. Canada had produced 1.987 MMT last year. Despite hope for higher production export volume is likely to decrease from 2.229 to 2.0 MMT in 2015-16. Canada growers predict the price range for all lentils in between \$750-\$780 in 2015-16 due to better prospects of export demand. Lentil prices were ruling \$585 (average) per tonne in the last season. As prices are expected to rule higher, local sellers and stockists, even farmers would prefer to retain stock for garnering maximum profit and it may slow down the current pace of export volume.
- **According to the statpub, Canada Lentil No. 1 variety harvest** could increase from 5% (last year) to 12 % this year and No.2 variety from 32% to 59% this year whereas No.3 and sample grade decreased from 53% and 10% to 27% and 2% respectively. Canadian lentil No. 2 variety is the FAQ (fair average quality) variety.
- **According to the latest ABARES report, Australian Chickpea production forecast 2015-16** is 990 kilo tonnes which are around 78% greater than 2014-15 estimate which was 555 kilo tonnes. Australian chickpea harvesting starts from mid September and crops start hitting India market from October onwards.

Crop	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	kt	kt	kt	kt	kt	kt
Pulses						
Production						
-lupins	708	823	808	982	459	626
-field peas	238	356	395	342	320	342
-chickpeas	443	487	513	673	813	629
Apparent domestic use a						
-lupins	404	470	621	416	290	310
-field peas	104	196	95	130	145	175
-chickpeas	1	1	39	93	1	0
Exports						
-lupins	304	353	186	565	169	316
-field peas	137	162	302	215	177	169
-chickpeas	508	503	474	581	853	629
Source:ABARES ; KT:Killo Tonnes						

<b>Australian Pulses Production and Area</b>						
<b>Crop</b>	<b>Area</b>			<b>Production</b>		
	<b>2013-14</b>	<b>2014-15 s</b>	<b>2015-16 s</b>	<b>2013-14</b>	<b>2014-15 s</b>	<b>2015-16 f</b>
	'000 ha	'000 ha	'000 ha	kt	kt	kt
Chickpeas	508	425	662	629	555	990
Field peas	245	237	235	342	290	288
Lentils	170	189	213	254	242	321
Lupins	387	443	487	626	549	735
<b>f</b> ABARES forecast <b>s</b> ABARES estimate.						

**Outlook:** - Pluses prices are likely to be range bound.

**NCDEX Chana Futures Price Movement For 10 MT contract\* (in Rs./Qtl.):**-

Contract	+/-	Open	High	Low	Close	Volume	Vol. Change	OI	OI. Change
<b>Nov-15</b>	-107	5197	5131	4990	5090	1,060	-790	1,180	-300
<b>Dec-15</b>	-106	5150	5150	4980	5081	51,350	-16,210	53,400	-1,730
<b>Jan-16</b>	-98	4900	4910	4793	4894	10,150	-6,270	21,200	-3,240
<b>Feb-16</b>	0	0	0	0	0	0	0	0	0
<b>Mar-16</b>	0	0	0	0	0	0	0	0	0

\*Updated as on 10 Nov 2015

**Spread Matrix\*: -**

Contract	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
<b>Basis</b>	60				
<b>Sept-15</b>		-9			
<b>Oct-15</b>			-187		
<b>Nov-15</b>					
<b>Dec-15</b>					
<b>Jan-16</b>					

\*Updated as on 10 Nov 2015, \*\*Basis = [(Chana Spot prices at Delhi center – Near month futures)]

**NCDEX Chana Futures Price Movement For 2 MT contract\* (in Rs./Qtl.) :-**

Contract	+/-	Open	High	Low	Close	Volume	Vol. Change	OI	OI. Change
<b>Nov-15</b>	--	--	--	--	--	--	--	--	--
<b>Dec-15</b>	-118	5022	5098	4982	3750	326	-26	244	-24

\*Updated as on 10 Nov 2015

**NCDEX Warehouse Stocks (in MT):- as on Nov 9, 2015**

Location	Demat	In-Process	Total
Bikaner	3570	0	3570
Delhi	474	0	474
Indore	-	-	-
<b>Total</b>	<b>4044</b>	<b>0</b>	<b>4044</b>

(Source-NCDEX)

**NCDEX Chana FED Wise Stock Position (Qty in MT) on Nov 2, 2015**

FED	Bikaner	Delhi	Indore	Indore (Dewas)	Total
<b>5-Nov-15</b>	282	641	-	-	923
<b>5-Dec-15</b>	4809	282	-	-	5091
<b>5-Jan-16</b>	2558	261	-	-	2819
<b>5-Feb-16</b>	500	-	-	-	500
<b>5-Mar-16</b>	90	-	-	-	90
<b>Total</b>	<b>8239</b>	<b>1184</b>	<b>-</b>	<b>-</b>	<b>9423</b>

(Source- NCDEX)

**FOREX\***

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
<b>12.11.2015</b>	66.09	71.01	53.76	100.51	0.0513	49.83	47.2	10.37
<b>10.11.2015</b>	66.34	71.29	53.80	100.28	0.0515	50.00	46.85	10.43

(Source- RBI; \*x.com)

**Pulses Prices (Pulses-Wise; Variety-Wise; Market-Wise Comparison)**

<b>Pulses Prices</b>	<b>12-Nov-15</b>	<b>10-Nov-15</b>	<b>Change</b>
<b>Chana (Raj.) in Rs./Qtl.</b>			
Delhi	NA	5275	-
<b>Chana Annagiri in Rs./Qtl.</b>			
Gulbarga (KA)	5300	NA	-
<b>Chana Besan in Rs./Qtl.</b>			
Delhi	NA	6629	-
<b>Chana Dall (Branded) in Rs./Qtl.</b>			
Gulbarga (KA)	6400	NA	-
<b>Chana Dall in Rs./Qtl.</b>			
Delhi	NA	5950	-
Gulbarga (KA)	6300	NA	-
<b>Chana Desi in Rs./Qtl.</b>			
Alwar (Raj.)	NA	4900	-
Dahod (Guj.)	NA	4800	-
Jaipur (Raj.)	NA	5300	-
<b>Chana in Rs./Qtl.</b>			
Solapur (Mah.)	5150	NA	-
<b>Chana kantewala/katawala (M.P. Origin) in Rs./Qtl.</b>			
Delhi	NA	5250	-
<b>Lentil Yellow (USA) in Rs./Qtl.</b>			
Chennai (T.N.)	6300	NA	-
<b>Masoor (Kotaline) in Rs./Qtl.</b>			
Delhi	NA	6550	-
<b>Masoor (Sikri Line) in Rs./Qtl.</b>			
Delhi	NA	7400	-
<b>Masoor Badi /malka dal in Rs./Qtl.</b>			
Delhi	NA	8000	-
<b>Masoor Chanti-Export Quality in Rs./Qtl.</b>			
Delhi	NA	9600	-
<b>Masoor Dall Choti in Rs./Qtl.</b>			
Delhi	NA	8200	-
<b>Masoor in Rs./Qtl.</b>			
Patna (BR.)	7400	7250	150
<b>Moong chamki in Rs./Qtl.</b>			
Gulbarga (KA)	7800	NA	-
<b>Moong Dall Mogar (colourful branded) in Rs./Qtl.</b>			

Gulbarga (KA)	10400	NA	-
<b>Moong Desi in Rs./Qtl.</b>			
Ludhiana (PB.)	7500	7500	Unch
<b>Moong in Rs./Qtl.</b>			
Jaipur (Raj.)	NA	7900	-
<b>Moong Mogar (Mertacity-Raj) in Rs./Qtl.</b>			
Delhi	NA	7800	-
<b>Moong Polish (Mertacity-Raj) in Rs./Qtl.</b>			
Delhi	NA	8000	-
<b>Tur Dall Phatka in Rs./Qtl.</b>			
Gulbarga (KA)	16500	NA	-
<b>Tur Desi in Rs./Qtl.</b>			
Morena (M.P.)	NA	7000	-
<b>Tur in Rs./Qtl.</b>			
Solapur (Mah.)	11000	NA	-
<b>Tur Lemon (Burma) in \$/t</b>			
Chennai (T.N.)-Cnf	1650	NA	-
<b>Tur Lemon (Burma) in Rs./Qtl.</b>			
Delhi	NA	10000	-
<b>Tur Lemon in Rs./Qtl.</b>			
Chennai (T.N.)	10300	NA	-
<b>Tur Red Desi in Rs./Qtl.</b>			
Hathras (U.P.)	NA	6700	-
<b>Tur Red FAQ in Rs./Qtl.</b>			
Gulbarga (KA)	11050	NA	-
<b>Tur Red in Rs./Qtl.</b>			
Dahod (Guj.)	NA	7000	-
<b>Urad (Polish) in Rs./Qtl.</b>			
Guntur (A.P.)	12300	12300	Unch
<b>Urad (Unpolish) in Rs./Qtl.</b>			
Guntur (A.P.)	12000	12000	Unch
<b>Urad Dall (Branded) in Rs./Qtl.</b>			
Guntur (A.P.)	16300	16300	Unch
<b>Urad FAQ (Burma) in \$/t</b>			
Chennai (T.N.)-Cnf	1800	NA	-
<b>Urad FAQ in Rs./Qtl.</b>			
Chennai (T.N.)	11500	NA	-



<b>Urad in Rs./Qtl.</b>			
Dahod (Guj.)	NA	10900	-
Jaipur (Raj.)	NA	9500	-
<b>Urad SQ (Burma) in \$/t</b>			
Chennai (T.N.)-Cnf	1950	NA	-
<b>Urad SQ in Rs./Qtl.</b>			
Chennai (T.N.)	12500	NA	-
<b>Urad Gota Branded in Rs./Qtl.2</b>			
Guntur (A.P.)	16300	16300	Unch
<b>Yellow Peas in Rs./Qtl.</b>			
Delhi	NA	2625	-
<b>Yellow Lentil (Canada Laired No.1 ).</b>			
Chennai	6900	6950	-50
<b>Yellow Lentil (Canada Laired No.2 ).</b>			
Chennai	6400	6400	Unch
<b>Yellow Lentil (Canada Laired No.3 ).</b>			
Chennai	6100	6100	Unch

**Pulses Arrivals (Pulses-Wise; Market-Wise Comparison) at Key Spot Markets (in bags of 1 Qtl.):**

<b>Pulses Arrivals</b>	<b>12-Nov-15</b>	<b>10-Nov-15</b>	<b>Change</b>
<b>Chana Both(MP and Raj. Origin) in Motors/trucks (each of arround 9-15 tonne)</b>			
Delhi	NA	30	-
<b>Chana Desi in Qtls.</b>			
Dahod (Guj.)	NA	50	-
<b>Chana in Qtls.</b>			
Solapur (Mah.)	1300	NA	-
<b>Masoor in Qtls.</b>			
Patna (BR.)	25	40	-15
<b>Moong Chamki in Qtls.</b>			
Gulbarga (KA)	200	NA	-
<b>Tur Desi in Qtls.</b>			
Morena (M.P.)	NA	100	-
<b>Tur in Qtls.</b>			
Dahod (Guj.)	NA	70	-
Solapur (Mah.)	500	NA	-

<b>Tur Red in Qtls.</b>				
Gulbarga (KA)	10	NA	-	
Hathras (U.P.)	NA	200	-	
<b>Urad in Qtls.</b>				
Dahod (Guj.)	NA	70	-	

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