

Pulses Domestic Fundamentals:

- **Pressure continues on pulses market as trading volumes decreased considerably** due to disturbance at cash front. Besides, import flow continues amid improved Rabi sowing status. As prices are still ruling higher except moong, sowing area is expected to be higher in Rabi season too. Normal trading activities are likely to be disturbed till November. Overall outlook for pulses market remains weak.
- **Sowing of Rabi pulses started gaining momentum now. Till first week of November**, winter crops were planted in 146.85 lakh hectares compared with 81.58 lakh hectares at the end of the week ended November 4. The acreage is 16% higher than a year ago when crops covered 126.71 lakh hectares. The area under pulses—gram, lentil, field pea, kulthi, urad bean, moong bean and lathyrus—covered 49.24 lakh hectares, an increase of 32% from a year ago.
- **Higher prevailing price may encourage chana area this rabi season. The production target for chana** is 9.6 million tonnes. Weather conditions are favourable so far and its impact may be visible on prices in coming weeks. Agriwatch expects decline in chana price by 25 to 30 percent by December. Higher MSP too may encourage farmers to boost area under chana. However weather in maturity stages would remain crucial. Imported Chana in Mumbai is being offered at Rs 6150 per qtl. for Dec delivery.
- **Imported Tur in Mumbai Opened at Rs 5700/5750 per qtl. while Urad and Chana** quoted at Rs 7500 and 9500/9600 per qtl. respectively. Tur quoted in Burma At \$760 (CNF Mumbai) per tonne, FAQ \$1115 and SQ \$1175 per tonne. Lower quotes in forward delivery may pressurize Tur and Urad further. Arrival from domestic market too is bound to increase. So outlook remains weak for these pulses.
- **Price of yellow pea has plummeted to \$300 a tonne from \$380 a tonne in last three weeks.** Yellow peas from Canada, Russia and Ukraine as also new chickpea crop from Australia have begun to arrive on Indian shores says market experts. Yellow pea import in next three months including Nov may touch 15 lakh tonne. It will ease the tight supply side and augment availability. Australian chickpeas are offered at around \$850 a tonne.
- **India imported 244024 tonne pulses during 31 Oct to 6th Nov-2016, higher by 65.55 %** from previous week. It had imported 147395 tonne pulses during week ended 30th Oct. The highest quantity was of yellow peas out of total import during the week. India imported 164472 tonne yellow peas, 24382 tonne Tur, 9964 tonne Urad and 10295 tonne Chana. During this period 28696 T Lentils has been imported. The rest were other pulses including kidney bean.
- **Around 571 containers pulses landed at Chennai and Krishnapatnam ports** during 26 to 28th October-2016. Out of total Urad and Tur whole share were 290 and 174 containers. During this period 44 containers Lentil and 17 containers Chickpeas landed at these ports. Yellow peas share was recorded 31 containers. Import flow continues and it has impacted price in domestic market as forward quotes have been coming down.
- **According to IBIS (provisional data), import of pulses in Oct. (till 30th) was recorded** around 6.17 Lakh tonnes at major ports in India, around 108.44 % higher than Sept which was around 2.96 Lakh tonnes. Yellow Pea and Tur were imported in higher quantity during the month under review whereas, Moong, Urad and Chana were imported in lower volume. However, it was higher than Sept. Overall sentiments for pulses remains weak.
- **India imported 918 containers pulses at JNPT port** as on 28th October-2016. Out of total major share was of pigeon pea. Around 624 containers of pigeon pea were landed. Chickpeas contribution was registered at 88 containers. Lentil contribution was registered at 36 containers. Besides, yellow peas, green peas and black eye beans contribution were registered at 15, 30 and at 81 containers respectively. There was no import of green Black mape.
- **As monsoon has been favorable so far, govt has fixed 207.5 lakh tonne production target** for pulses this year. It expects 135 lakh tonne pulses production from Rabi season while kharif pulses production is expected to touch 87 lakh tonne. Production of Moong, Urad and Tur has increased considerably due to higher area coverage and congenial weather condition.
- **As per the latest notification if retail sale price of any essential commodity is fixed** and notified by the competent authority under the Essential Commodities Act, 1955, the same will be applied on essential commodities that are sold both in loose and packaged form in retail markets.

Pulses International Fundamental:

- **USA has exported 189,436 MT pulses in the month of Sept.** Out of it pea contribution was recorded at 98,779 MT. It has exported total 62,400 MT Lentils, higher than record export of 41,961 MT recorded in April, 2013. Chickpea exports exploded for the month, hitting 28,257 MT, an amazing 130% higher than the prior one-month record of 12,290 MT set in October 2011.
- **India was the largest taker of green peas, yellow peas, and even split peas.** Overall, India accounted for 74,000 MT of the total of 98,000 MT exported. China was a distant second at 5,000 MT. At Lentil front India brought 19,000 MT from Canada. Canada has used US Lentil to upgrade its crop. India took 20,607 MT of US chickpeas for the month of September 2016, or 73% of our total chickpea exports.
- **This year production of Lentils in US is up by 136 % to 5.64 lakh tonne** due higher planted area that increased by 90 % to 9.35 lakh acres. Actual harvesting has been reported 9.17 lakh acres. States like Montana, North Dakota, and the United States have recorded record area. Average yield is expected to be 1,356 pounds per acre, up 248 pounds from 2015.
- **News Of crop damage (Lentil) in Australia and good export demand for Canadian Lentil** have lent support to red Lentil, Laird 1S despite better production estimates. Prices of Lentil in Canada have increased 3 to 4 cent per pound to 62/63 in last one week. However, Chickpeas traded steady at current level of 53 cents a pound. Yellow peas too traded steady at 8 cents per pound. Its impact on Indian market may be felt in the weeks ahead.
- **According to the latest update by market viewers in Australia, Lentil crop** in some pockets of western Australia has been affected by severe outbreaks of botrytis grey mould. Experts say that South Australia and Victoria alone have planted 2.5 lakh ha Lentil this year and out of this 50 % is said to be affected by this botrytis grey mould. Quality and yield is expected to be affected badly and it would reduce the final size of the crop.
- **Chickpeas export from Russia increased around 19 percent to 72,800 tonne** from July to Sept-2016. Russia had exported around 60,200 tonne chickpeas in corresponding period last year. Out of total export of chickpeas from Russia Turkey brought around 60 percent while India purchased around 22 percent. As supply side is tight in India import flow of chickpeas from various origin would continue to flow in coming months.
- **As per the latest ABARE update chickpeas production in Australia may increase** to 12.34 lakh tonne in 2016-17. The production estimate for 2015-16 was 10.13 lakh tonne. Higher price of chana encouraged farmers to grow more chana and the trend may continue if prices continue to rule at higher level. Area under chickpeas is forecast to increase from 6.61 to 8.22 lakh ha in 2016-17. Lentil production too may move up from 2.58 to 3.65 lakh tonne for the same period.
- **According to the latest report, Canada Pea Production estimate** for 2016-17 is expected to increase by around 28 percent to 4.1 MMT. Canada is expected to produce 3.2 MMT in 2015-16. Due to higher production, exports are forecasted to reach 4.23 MMT in 2016-17 from 3.90 MMT in 2015-16. Farmers' bids are likely to decrease from \$360/390 to \$300-330 per tonne due to expectation of larger stock in Canada and increased world supply.

Canada Lentil Production Estimate

	2014-2015	2015-2016[f]	2016-2017[f]
Area seeded (kha)	1,263	1,597	2,080
Area harvested (kha)	1,217	1,589	2,050
Yield (t/ha)	1.63	1.49	1.59
Production (kt)	1,987	2,373	3,255
Imports (kt) [b]	13	18	13
Total supply (kt)	2,786	2,756	3,343
Exports (kt) [b]	2,179	2,300	2,400
Total domestic use (kt) [c]	242	381	293
Carry-out stocks (kt)	365	75	650

Stocks-to-use ratio (%)	15	3	24
Average price (\$/t) [d]	585	985-1015	760-790

Canada Pea Production Estimate

	2014-2015	2015-2016[f]	2016-2017[f]
Area seeded (kha)	1,613	1,489	1,732
Area harvested (kha)	1,588	1,470	1,700
Yield (t/ha)	2.4	2.18	2.41
Production (kt)	3,810	3,201	4,100
Imports (kt) [b]	31	20	30
Total supply (kt)	4,170	3,905	4,230
Exports (kt) [b]	3,091	2,900	3,200
Total domestic use (kt) [c]	395	905	730
Carry-out stocks (kt)	684	100	300
Stocks-to-use ratio (%)	20	3	8
Average price (\$/t) [d]	260	360-390	300-330

Outlook: - Pulses prices are likely to trade steady to slightly weak as demand softens. Pressure on Moong, Tur, Urad. and Peas might be seen in coming weeks. Australian Chana is being offered at Rs 6250/6350 for Dec delivery in Mumbai. Lentil may trade stable.

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

Contract	+/-	Open	High	Low	Close	Volume	Vol. Change	OI	OI. Change
Aug-16	-	-	-	-	-	-	-	-	-
Sept-16	-	-	-	-	-	-	-	-	-
Oct-16	-	-	-	-	-	-	-	-	-

Spread Matrix:** -

Contract	Jul-16	Aug-16	Sept-16
Basis	-		
Jul-16		-	
Aug-16			-
Sept-16			

Basis** = [(Chana Spot prices at Delhi center – Near month futures)]

NCDEX Warehouse Stocks (in MT):- as on Oct28, 2016

Location	Demat	In-Process	Total
Bikaner	-	-	-
Delhi	-	-	-
Indore	-	-	-
Total	-	-	-

(Source-NCDEX)

NCDEX Chana FED Wise Stock Position (Qty in MT) on Sep 5, 2016

FED	Bikaner	Delhi	Indore	Indore (Dewas)	Total
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5-Nov-16	-	-	-	-	-
5-Dec-16	-	-	-	-	-
5-April-16	-	-	-	-	-
Total	-	-	-	-	-

(Source- NCDEX)

FOREX*

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
14.11.2016	67.71	72.78	62.77	84.58	0.0520	49.91	51.10	9.89
12.11.2016	67.55	73.33	63.32	85.11	0.0523	49.89	50.96	9.91

(Source- RBI; *x6.com)

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

Pulses Prices	14-Nov-16	12-Nov-16	Change
Chana (Australia) in Rs./Qtl.			
Mumbai (Mah.)	9100	9600	-500
Chana (Both Desi and kantewala) in Rs./Qtl.			
Ramganj (Raj.)	NA	9000	-
Chana (Ethiopia) in Rs./Qtl.			
Mumbai (Mah.)	7800	NA	-
Chana (Raj.) in Rs./Qtl.			
Delhi	NA	10000	-
Chana (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	8200	NA	-
ChanaAnnagiri in Rs./Qtl.			
Nagpur (Mah.)	8800	9000	-200
ChanaBesan in Rs./Qtl.			
Delhi	NA	13286	-
Chana Chapa in Rs./Qtl.			
Barshi (Mah.)	7500	7400	100
Nagpur (Mah.)	8800	8800	Unch
ChanaDall in Rs./Qtl.			
Barshi (Mah.)	9100	9100	Unch
Delhi	NA	12800	-
Latur (Mah.)	11500	NA	-
ChanaDesi in Rs./Qtl.			
Ahmednagar (Mah.)	7500	7500	Unch
Barshi (Mah.)	7100	7100	Unch
Nagpur (Mah.)	8000	8000	Unch
Vijaywada (A.P.)	8300	8500	-200
ChanaGauran in Rs./Qtl.			
Jalna (Mah.)	NA	8000	-

Latur (Mah.)	8800	NA	-
Chana in Rs./Qtl.			
Amaravati (Mah.)	NA	10500	-
Solapur (Mah.)	NA	9500	-
Chanakantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	9400	9500	-100
Chanakantewala/katawala in Rs./Qtl.			
Barshi (Mah.)	7100	7100	Unch
ChanaPila in Rs./Qtl.			
Jalna (Mah.)	NA	8500	-
Chana Vishal in Rs./Qtl.			
Ahmednagar (Mah.)	8500	8500	Unch
Lentil Yellow (USA) in Rs./Qtl.			
Chennai (T.N.)	NA	7400	-
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	5100	5200	-100
Masoor (Kotaline) in Rs./Qtl.			
Delhi	NA	5700	-
Masoor (Sikri Line) in Rs./Qtl.			
Delhi	NA	6700	-
MasoorBadi /malka dal in Rs./Qtl.			
Delhi	NA	6300	-
MasoorChanti-Export Quality in Rs./Qtl.			
Delhi	NA	8100	-
MasoorDallChoti in Rs./Qtl.			
Delhi	NA	7500	-
Masoor in Rs./Qtl.			
Patna (BR.)	5700	5800	-100
Moongchamki in Rs./Qtl.			
Jalna (Mah.)	NA	5000	-
MoongGauran in Rs./Qtl.			
Jalna (Mah.)	NA	4300	-
Moong in Rs./Qtl.			
Ahmednagar (Mah.)	5100	5100	Unch
Barshi (Mah.)	4700	4600	100
Latur (Mah.)	4700	NA	-
Sriganganagar (Raj.)	4650	4650	Unch
Vijaywada (A.P.)	4700	4500	200

MoongMogar (Mertacity-Raj) in Rs./Qtl.			
Delhi	NA	4900	-
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	NA	5300	-
Peas Green (America) in Rs./Qtl.			
Mumbai (Mah.)	3400	3400	Unch
Peas Green (Canada) in Rs./Qtl.			
Mumbai (Mah.)	3400	3400	Unch
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	2181	2200	-19
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	2181	2200	-19
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	2175	2171	4
Tur (Mah.) in Rs./Qtl.			
Nagpur (Mah.)	NA	5500	-
Tur BDM in Rs./Qtl.			
Jalna (Mah.)	NA	5600	-
Tur Black in Rs./Qtl.			
Ahmednagar (Mah.)	5000	5000	Unch
Barshi (Mah.)	5500	5500	Unch
TurDallPhatka in Rs./Qtl.			
Barshi (Mah.)	11000	11000	Unch
Latur (Mah.)	10500	NA	-
TurDall Sava no. in Rs./Qtl.			
Barshi (Mah.)	9000	9200	-200
Tur in Rs./Qtl.			
Solapur (Mah.)	NA	6300	-
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	NA	6000	-
Mumbai (Mah.)	5700	5650	50
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	NA	5700	-
Vijaywada (A.P.)	5700	5600	100
Tur Red (Variety-Maruti) in Rs./Qtl.			
Jalna (Mah.)	NA	5500	-
Tur Red in Rs./Qtl.			
Ahmednagar (Mah.)	4500	4500	Unch
Amaravati (Mah.)	NA	5750	-

Barshi (Mah.)	6000	6500	-500
Latur (Mah.)	5700	NA	-
Tur White in Rs./Qtl.			
Ahmednagar (Mah.)	5500	5500	Unch
Barshi (Mah.)	6000	6500	-500
Jalna (Mah.)	NA	5400	-
Latur (Mah.)	5700	NA	-
Urad (Polish) in Rs./Qtl.			
Vijaywada (A.P.)	7000	7000	Unch
Urad (Unpolish) in Rs./Qtl.			
Guntur (A.P.)	7000	6500	500
UradDall (Branded) in Rs./Qtl.			
Guntur (A.P.)	11000	10700	300
UradDesi in Rs./Qtl.			
Ramganj (Raj.)	NA	6000	-
Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	7500	7500	Unch
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	NA	8900	-
Urad in Rs./Qtl.			
Ahmednagar (Mah.)	7100	7100	Unch
Barshi (Mah.)	6500	6500	Unch
Jalna (Mah.)	NA	7000	-
Latur (Mah.)	7000	NA	-
UradSada(Bada) in Rs./Qtl.			
Vijaywada (A.P.)	6600	6800	-200
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	NA	9100	-
UradGota Branded in Rs./Qtl.2			
Guntur (A.P.)	11000	10700	300
Yellow Peas in Rs./Qtl.			
Delhi	NA	2650	-
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	7500	7000	500
Yellow Lentil (Canada Laired No.1).			
Chennai	NR	9100	-
Yellow Lentil (Canada Laired No.2).			
Chennai	NR	9000	-
Yellow Lentil (Canada Laired No.3).			

Chennai	NR	8900	-
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Pulses Arrivals (Pulses-Wise; Market-Wise Comparison) at Key Spot Markets (in bags of 1 Qtl.):

Pulses Arrivals	14-Nov-16	12-Nov-16	Change
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	NA	50	-
ChanaBoth(MP and Raj. Origin) in Motors/trucks (each of around 9-15 tonne)			
Delhi	25	30	-5
ChanaDesi in Qtls.			
Barshi (Mah.)	50	50	Unch
Vijaywada (A.P.)	500	500	Unch
ChanaGauran in Qtls.			
Jalna (Mah.)	NA	100	-
Latur (Mah.)	200	NA	-
Chana in Qtls.			
Ahmednagar (Mah.)	500	700	-200
Amaravati (Mah.)	NA	200	-
Nagpur (Mah.)	100	80	20
Solapur (Mah.)	NA	600	-
ChanaPila in Qtls.			
Jalna (Mah.)	NA	50	-
Masoor in Qtls.			
Patna (BR.)	150	100	50
MoongChamki in Qtls.			
Jalna (Mah.)	NA	200	-
MoongGauran in Qtls.			
Jalna (Mah.)	NA	200	-
Moong in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Barshi (Mah.)	600	500	100
Latur (Mah.)	4000	NA	-
Sriganganagar (Raj.)	1000	500	500
Vijaywada (A.P.)	200	300	-100
Tur BDM in Qtls.			
Jalna (Mah.)	NA	100	-
Tur in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Barshi (Mah.)	50	50	Unch
Nagpur (Mah.)	NA	100	-

Solapur (Mah.)	NA	500	-
Tur Red in Qtls.			
Amaravati (Mah.)	NA	1000	-
Latur (Mah.)	600	NA	-
Tur White in Qtls.			
Jalna (Mah.)	NA	200	-
Latur (Mah.)	50	NA	-
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	2000	2000	Unch
UradDesi in Qtls.			
Ramganj (Raj.)	NA	500	-
Urad in Qtls.			
Ahmednagar (Mah.)	300	300	Unch
Barshi (Mah.)	4000	3000	1000
Jalna (Mah.)	NA	200	-
Latur (Mah.)	1000	NA	-

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