

Pulses Domestic Fundamentals:

- **Chana progressive sowing is running ahead from last year and planting pace** is likely to increase in major producing states due to attractive price and likely higher MSP. Rajasthan has covered 893 thousand ha till 11th Nov, higher by 180 % from last year till date. Target for the state has been fixed at 1680 thousand ha. However AP is running behind by 48 % in case of Bengal gram sowing. Telangana has covered only 3200 ha so far. Data from Gujarat and Maharashtra is awaited.. Overall tone in Chana market remains weak. Trade remains disrupted due to cash crunch.
- **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 is 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 31Oct 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
- **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 mapte.
- **As monsoon has been favorable so far, govt has fixed 207.5 lakh tonne production** target for pulses this year.It expects 135lakh tonne pulses production from 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.

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*
15.11.2016	67.71	72.77	62.61	84.42	0.0522	50.13	51.23	9.88
14.11.2016	67.71	72.78	62.77	84.58	0.0520	49.91	51.10	9.89

(Source- RBI; *x.e.com)

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

Pulses Prices	15-Nov-16	14-Nov-16	Change
Chana (Australia) in Rs./Qtl.			
Kolkatta (W.B.)	9700	NA	-
Mumbai (Mah.)	9000	9100	-100
Chana (Both Desi and kantewala) in Rs./Qtl.			
Ramganj (Raj.)	8500	NA	-
Chana (Ethiopia) in Rs./Qtl.			
Mumbai (Mah.)	7900	7800	100
Chana (Raj.) in Rs./Qtl.			
Delhi	9600	NA	-
Chana (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	8300	8200	100
ChanaAnnagiri in Rs./Qtl.			
Akola (Mah.)	7500	NA	-
Nagpur (Mah.)	8800	8800	Unch
Udgir (Mah.)	9300	NA	-
ChanaBesan in Rs./Qtl.			
Delhi	12786	NA	-
Chana Chapa in Rs./Qtl.			
Akola (Mah.)	7500	NA	-
Barshi (Mah.)	7500	7500	Unch
Nagpur (Mah.)	8800	8800	Unch
ChanaDall in Rs./Qtl.			
Barshi (Mah.)	9100	9100	Unch
Delhi	11600	NA	-
Jamshedpur (Jh.)	11800	NA	-
Latur (Mah.)	NA	11500	-
ChanaDesi in Rs./Qtl.			
Ahmednagar (Mah.)	7000	7500	-500
Barshi (Mah.)	7100	7100	Unch

Nagpur (Mah.)	8000	8000	Unch
Vijaywada (A.P.)	8500	8300	200
ChanaGauran in Rs./Qtl.			
Jalna (Mah.)	8000	NA	-
Latur (Mah.)	NA	8800	-
Chana in Rs./Qtl.			
Solapur (Mah.)	9000	NA	-
Chanakantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	9600	9400	200
Chanakantewala/katawala in Rs./Qtl.			
Barshi (Mah.)	7100	7100	Unch
Indore (M.P.)	8800	NA	-
Chana Mixed in Rs./Qtl.			
Akola (Mah.)	7000	NA	-
ChanaPila in Rs./Qtl.			
Jalna (Mah.)	8500	NA	-
Chana Vijay in Rs./Qtl.			
Udgir (Mah.)	9000	NA	-
Chana Vishal in Rs./Qtl.			
Ahmednagar (Mah.)	8000	8500	-500
Kabuli Chana 44-46 Mill Quality in Rs./Qtl.			
Indore (M.P.)	13000	NA	-
Kabuli Chana 58-60 Export Quality in Rs./Qtl.			
Indore (M.P.)	13200	NA	-
Lentil Yellow (USA) in Rs./Qtl.			
Chennai (T.N.)	7400	NA	-
Masoor (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	5300	NA	-
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	5100	5100	Unch
Masoor (Kotaline) in Rs./Qtl.			
Delhi	5650	NA	-
Masoor (Sikri Line) in Rs./Qtl.			
Delhi	6800	NA	-
MasoorBadi /malka dal in Rs./Qtl.			
Delhi	6200	NA	-
MasoorChanti-Export Quality in Rs./Qtl.			
Delhi	8000	NA	-

MasoorChota (FAQ) in Rs./Qtl.				
Indore (M.P.)	5375	NA	-	
MasoorDallChoti in Rs./Qtl.				
Delhi	7300	NA	-	
MasoorDallMalka in Rs./Qtl.				
Jamshedpur (Jh.)	6300	NA	-	
Masoor in Rs./Qtl.				
Patna (BR.)	NA	5700	-	
Masoor Medium (barik) in Rs./Qtl.				
Indore (M.P.)	5350	NA	-	
MasoorMotaMasra in Rs./Qtl.				
Indore (M.P.)	5400	NA	-	
Moongchamki in Rs./Qtl.				
Indore (M.P.)	4700	NA	-	
Jalna (Mah.)	5000	NA	-	
MoongDallMogar in Rs./Qtl.				
Jamshedpur (Jh.)	6100	NA	-	
MoongDesi in Rs./Qtl.				
Ajmer (Raj.)	4600	NA	-	
Udgir (Mah.)	4700	NA	-	
Moong FAQ in Rs./Qtl.				
Gulbarga (KA)	4850	NA	-	
MoongGauran in Rs./Qtl.				
Jalna (Mah.)	4300	NA	-	
Moong in Rs./Qtl.				
Ahmednagar (Mah.)	5200	5100	100	
Akola (Mah.)	4700	NA	-	
Barshi (Mah.)	4700	4700	Unch	
Latur (Mah.)	NA	4700	-	
Sriganganagar (Raj.)	4480	4650	-170	
Vijaywada (A.P.)	5000	4700	300	
MoongMogar (Mertacity-Raj) in Rs./Qtl.				
Delhi	4900	NA	-	
Moong Polish (Mertacity-Raj) in Rs./Qtl.				
Delhi	5300	NA	-	
Peas Dall in Rs./Qtl.				
Jamshedpur (Jh.)	2825	NA	-	
Peas Green (America) in Rs./Qtl.				
Mumbai (Mah.)	3400	3400	Unch	

Peas Green (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	3500	NA	-
Mumbai (Mah.)	3400	3400	Unch
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	2201	2181	20
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	2201	2181	20
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	2181	2175	6
Peas Yellow/White (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	3450	NA	-
Peas Yellow/White (Russia) in Rs./Qtl.			
Kolkatta (W.B.)	2350	NA	-
Tur BDM in Rs./Qtl.			
Jalna (Mah.)	5600	NA	-
Tur Black in Rs./Qtl.			
Ahmednagar (Mah.)	5000	5000	Unch
Barshi (Mah.)	5300	5500	-200
TurDall in Rs./Qtl.			
Jamshedpur (Jh.)	9500	NA	-
TurDallPhatka in Rs./Qtl.			
Barshi (Mah.)	11000	11000	Unch
Latur (Mah.)	NA	10500	-
TurDall Sava no. in Rs./Qtl.			
Barshi (Mah.)	9100	9000	100
Tur in Rs./Qtl.			
Solapur (Mah.)	6300	NA	-
Tur Lemon (Burma) in \$/t			
Chennai (T.N.)-Cnf	775	NA	-
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	6200	NA	-
Kolkatta (W.B.)	5700	NA	-
Mumbai (Mah.)	5800	5700	100
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	5900	NA	-
Vijaywada (A.P.)	5900	5700	200
TurMah. Origin in Rs./Qtl.			
Indore (M.P.)	6100	NA	-

Tur Red (Variety-Maruti) in Rs./Qtl.			
Jalna (Mah.)	5500	NA	-
Tur Red in Rs./Qtl.			
Ahmednagar (Mah.)	4500	4500	Unch
Akola (Mah.)	5900	NA	-
Barshi (Mah.)	6300	6000	300
Latur (Mah.)	NA	5700	-
Udgir (Mah.)	5600	NA	-
Tur White in Rs./Qtl.			
Ahmednagar (Mah.)	5500	5500	Unch
Barshi (Mah.)	6200	6000	200
Jalna (Mah.)	5400	NA	-
Latur (Mah.)	NA	5700	-
Urad FAQ (Burma) in Rs./Qtl.			
Kolkatta (W.B.)	7100	NA	-
Urad (Mah. origin) in Rs./Qtl.			
Indore (M.P.)	6000	NA	-
Urad (Polish) in Rs./Qtl.			
Vijaywada (A.P.)	7500	7000	500
Urad (Unpolish) in Rs./Qtl.			
Guntur (A.P.)	7000	7000	Unch
UradDall (Branded) in Rs./Qtl.			
Guntur (A.P.)	11000	11000	Unch
UradDallMogar in Rs./Qtl.			
Jamshedpur (Jh.)	9500	NA	-
UradDesi in Rs./Qtl.			
Akola (Mah.)	7000	NA	-
Ramganj (Raj.)	6000	NA	-
Udgir (Mah.)	7300	NA	-
Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	7500	7500	Unch
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	8900	NA	-
Urad in Rs./Qtl.			
Ahmednagar (Mah.)	7100	7100	Unch
Barshi (Mah.)	6000	6500	-500
Indore (M.P.)	6000	NA	-
Jalna (Mah.)	7000	NA	-
Latur (Mah.)	NA	7000	-
UradSada(Bada) in Rs./Qtl.			
Vijaywada (A.P.)	7100	6600	500

Urad SQ in Rs./Qtl.			
Chennai (T.N.)	9100	NA	-
UradGota Branded in Rs./Qtl.2			
Guntur (A.P.)	11000	11000	Unch
Yellow Peas in Rs./Qtl.			
Delhi	2650	NA	-
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	7500	7500	Unch
Urad FAQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1050	NA	-
Urad SQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1100	NA	-
Yellow Lentil (Canada Laired No.1).			
Chennai	9100	NR	-
Yellow Lentil (Canada Laired No.2).			
Chennai	9000	NR	-
Yellow Lentil (Canada Laired No.3).			
Chennai	8900	NR	-

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

Pulses Arrivals	15-Nov-16	14-Nov-16	Change
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	100	NA	-
ChanaAnnagiri in Qtls.			
Udgir (Mah.)	300	NA	-
ChanaBoth(MP and Raj. Origin) in Motors/trucks (each of arround 9-15 tonne)			
Delhi	15	25	-10
ChanaDesi in Qtls.			
Barshi (Mah.)	50	50	Unch
Vijaywada (A.P.)	500	500	Unch
ChanaGauran in Qtls.			
Jalna (Mah.)	100	NA	-
Latur (Mah.)	NA	200	-
Chana in Qtls.			
Ahmednagar (Mah.)	500	500	Unch
Akola (Mah.)	500	NA	-
Nagpur (Mah.)	100	100	Unch

Solapur (Mah.)	400	NA	-
ChanaPila in Qtls.			
Jalna (Mah.)	50	NA	-
Masoor in Qtls.			
Patna (BR.)	NA	150	-
MoongChamki in Qtls.			
Jalna (Mah.)	200	NA	-
MoongDesi in Qtls.			
Ajmer (Raj.)	600	NA	-
Udgir (Mah.)	2500	NA	-
Moong FAQ in Qtls.			
Gulbarga (KA)	820	NA	-
MoongGauran in Qtls.			
Jalna (Mah.)	200	NA	-
Moong in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Akola (Mah.)	400	NA	-
Barshi (Mah.)	600	600	Unch
Latur (Mah.)	NA	4000	-
Sriganganagar (Raj.)	600	1000	-400
Vijaywada (A.P.)	300	200	100
Tur BDM in Qtls.			
Jalna (Mah.)	100	NA	-
Tur in Qtls.			
Ahmednagar (Mah.)	200	200	Unch
Barshi (Mah.)	50	50	Unch
Solapur (Mah.)	1000	NA	-
Tur Red in Qtls.			
Akola (Mah.)	400	NA	-
Latur (Mah.)	NA	600	-
Udgir (Mah.)	400	NA	-
Tur White in Qtls.			
Jalna (Mah.)	200	NA	-
Latur (Mah.)	NA	50	-
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	4000	2000	2000
UradDesi in Qtls.			
Akola (Mah.)	400	NA	-
Ramganj (Raj.)	500	NA	-
Udgir (Mah.)	1500	NA	-
Urad in Qtls.			

Ahmednagar (Mah.)	300	300	Unch
Barshi (Mah.)	3000	4000	-1000
Jalna (Mah.)	200	NA	-
Latur (Mah.)	NA	1000	-

Disclaimer

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