

Pulses Domestic Fundamentals:

- As per latest update by consumer affair ministry govt. will try to procure 2MMT pulses by June next year for buffer stock and sell it in domestic market in case prices rise and supply situation gets tight. Govt has procured 6 lakh tonne pulses so far and the rest will be procured in next 6/7 months including one MMT from global markets. Pulses production is estimated to cross 20 MMT in 2016-17. In current MY India has imported around 3.5 MMT pulses in which PSU contribution is around 4 Lakh tonne so far. Likely Bumper production in ongoing Rabi season would ease pressure at supply front and import volume may decrease in the medium term.
- With expected huge volume of import by December end pulses market in India is bound to decrease in coming months despite tight supply side and disturbed trading activities. Arrivals from major producing states like A P, Karnataka, Telangana and Maharashtra in Delhi market have decreased in last two weeks and there is no hope for any recovery by the end of this month. Despite lower arrivals prices of pulses have decreased by 5 to 10 percent as buyers remain side lined.
- By December end Prices are expected to decrease more as around 20-22 lakh tonnes of Chana, Masur and Tur would reach at Indian ports from Australia, Canada, Myanmar and Africa. Prevailing market conditions have increased fears of importers regarding sale of imported pulses in domestic market. new arrivals, imported large volume and sluggish demand would put more pressure on domestic dal market and prices may dip 10 to 15 % more from current level. Besides after bumper kharif crop Rabi sowing is running ahead by 6 percent and there is good production prospect so far.
- Area under rabi pulses is up except Moong and Urad. Supply from international market(Australia, Ukraine, Africa, Burma is likely to continue despite some improvements in forward quotes. 2 Laird lentils quotes are hovering in the range of 47 to 60 cent per pound in western Canada. Green and yellow peas have risen by 50 cents per bushel in last one week. Australian Chickpeas price too have increased from AU \$ 800 to AU \$ 1000 per tonne. In US \$ term it comes to \$745/46 per tonne, t hat means it will reach at mumbai port at around Rs 5200/5300 per qtl. Around 42,000 T Australian Chickpeas has arrived last week at various Indian ports in bulk.
- Chana coverage area has been recorded at 34.32 lakh ha against normal of 88.37 lakh ha this year till 11th November. It is higher by 25.90 percent from last year so far. Lentil area has been recorded at 4.76 lakh ha,higher by 32.18 % from normal of14.79 lakh ha.lt was 2.09 lakh ha last year till date. Pea and Urad area has been reported at 3.75 and 1.91 lakh ha so far. India had covered1.12 and 1.94 lakh ha last year till date. Moong is lagging behind marginally from last year at 0.48 lakh ha.
- India produces around 18 MMT pulses against 22MMT domestic consumption. The gap is filled with import. Chana MSP has been increased to Rs 4000 per qtl while Masur MSP has been raised to Rs 3950 per qtl. (previous Rs3400) The govt has raised Rs550 per qtl including bonus for Chana. It is almost 16 % hike for Chana and Masur.
- 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.
- 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
- 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.



Pulses International Fundamental:

- Pulses prices in Canada have moved up in recent weeks. Lentils local quotes for Number 2 Laird varieties
 are currently hovering in the range of 48 to 61 cents per pound in Western Canada. Green pea prices range
 from C\$7.50 to as high as C\$9.00 per bushel.
- Farmers in Australia have been taking advantage of higher chickpea price. Drought affected crop and tight supply side have temporarily lent support to chickpea price from AU\$800 per tonne to AU\$1,000 per tonne. However, firmness would not sustain in the medium term once Indian crop starts hitting the market in Feb this year.
- USA has exported189,436 MT pulses in the month of Sept.Out ofit pea contribution was recorded at 98779 MT. It has exported total 62,400 MT Lentils, higher than record export of 41961MT 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 totalof 98,000 MT exported. China wasa distant second at 5,000 MT. At Lentil front India brought19000 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.
- According to the latest update by market viewers in Australia, Lentil crop in some pocts of western
 Australia has been affected by severe outbreaks of botrytis grey mould. Experts say thatSouth 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.
- 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 continues 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 firm as arrivals dried up amid cash crunch in the market... Australian Chana is being offered at Rs 5800/5900 for Dec delivery in Mumbai. Lentil moong and Tur 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) onSep 5, 2016

FED	Bikaner	Delhi	Indore	Indore (Dewas)	Total
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*
19.11.2016	68.02	72.04	61.35	83.95	0.053	50.36	49.89	9.87
18.11.2016	68.09	72.21	61.56	84.41	0.0518	50.29	50.22	9.89

(Source- RBI; *xe.com)

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

Pulses Prices	19-Nov-16	18-Nov-16	Change
Chana (Australia) in Rs./Qtl.			
Mumbai (Mah.)	8900	9200	-300
Chana (Both Desi and kantewala) in Rs./Qtl.			_
Ramganj (Raj.)	9000	9500	-500
Chana (Ethiopia) in Rs./Qtl.			
Mumbai (Mah.)	NA	8500	_
Wallbar (Wall.)	1471	0000	
Chana (Raj.) in Rs./Qtl.			
Delhi	9800	10600	-800
Chana (Tanzania) in Be /Otl			
Chana (Tanzania) in Rs./Qtl. Mumbai (Mah.)	8500	8900	-400
mambai (man.)	0000	0300	-+00
ChanaAnnagiri in Rs./Qtl.			
Akola (Mah.)	NA	8600	-
Gulbarga (KA)	9200	9500	-300
Latur (Mah.)	10000	10200	-200
Nagpur (Mah.)	NA	9500	-
Udgir (Mah.)	9500	9400	100
ChanaBesan in Rs./Qtl.			
Delhi	12571	13500	-929
Ohana Ohana in Ba 104			
Chana Chapa in Rs./Qtl.	NIA	0000	_
Akola (Mah.)	NA 7500	8600	-
Barshi (Mah.)	7500	7500	Unch
Nagpur (Mah.)	NA	9500	-
ChanaDall (Branded) in Rs./Qtl.			
Gulbarga (KA)	13000	13000	Unch
ChanaDall in Rs./Qtl.			
Barshi (Mah.)	9400	9500	-100
Delhi	12300	13000	-700
Gulbarga (KA)	12500	12500	Unch
Jamshedpur (Jh.)	NA	12300	-
Latur (Mah.)	11500	11800	-300
ChanaDesi in Rs./Qtl.			
Ahmednagar (Mah.)	7000	8000	-1000
Barshi (Mah.)	7200	7100	100
Dahod (Guj.)	8800	9500	-700



			,
Nagpur (Mah.)	NA	8500	-
Chana G 12/Vijay in Rs./Qtl.			
Latur (Mah.)	9900	10000	-100
ChanaGauran in Rs./Qtl.			
Jalna (Mah.)	8000	8000	Unch
Latur (Mah.)	9000	9200	-200
Chana in Rs./Qtl.			_
Amaravati (Mah.)	10500	10500	Unch
Solapur (Mah.)	9500	9500	Unch
Chanakantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	9500	10500	-1000
Chanakantewala/katawala in Rs./Qtl.			_
Barshi (Mah.)	7200	7100	100
Indore (M.P.)	8700	9300	-600
Chana Mixed (Mill) in Rs./Qtl.			
Latur (Mah.)	8800	9000	-200
Chana Mixed in Rs./Qtl.			
Akola (Mah.)	NA	8500	-
ChanaPila in Rs./Qtl.			_
Jalna (Mah.)	8500	8500	Unch
Chana Vijay in Rs./Qtl.			
Udgir (Mah.)	9300	9200	100
Chana Vishal in Rs./Qtl.			_
Ahmednagar (Mah.)	8000	9000	-1000
Kabuli Chana 44-46 Mill Quality in Rs./Qtl.			
Indore (M.P.)	12200	12800	-600
Kabuli Chana 58-60 Export Quality in Rs./Qtl.			
Indore (M.P.)	13900	13400	500
Kabuli Chana FAQ (Burma) in \$/t			
Mumbai (Mah.)-Cnf	1260	1260	Unch
Lentil Yellow (USA) in Rs./Qtl.			
Chennai (T.N.)	7400	7400	Unch
Masoor (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	5400	5500	-100
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	5200	5250	-50
Masoor (Kotaline) in Rs./Qtl.			
Delhi	5700	5650	50



Delhi	6800	6800	Unch
		3333	oo
MasoorBadi /malka dal in Rs./Qtl.			
Delhi	6400	6300	100
MasoorChanti-Export Quality in Rs./Qtl.			
Delhi	8200	8200	Unch
MasoorChota (FAQ) in Rs./Qtl.			
Indore (M.P.)	5075	5375	-300
MasoorDallChoti in Rs./Qtl.			
Delhi	7300	7300	Unch
MasoorDallMalka in Rs./Qtl.			
Jamshedpur (Jh.)	NA	6400	_
Masoor in Rs./Qtl. Patna (BR.)	6000	6000	 Unch
r ama (Src.)	0000	3000	onon
Masoor Medium (barik) in Rs./Qtl.	5050	5250	
Indore (M.P.)	5050	5350	-300
MasoorMotaMasra in Rs./Qtl.			
Indore (M.P.)	5100	5400	-300
Moong (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	4300	4300	Unch
Moong (UP line) in Rs./Qtl.			
Kanpur (U.P.)	NA	5000	-
Moongohamki in Bo /Otl			
Moongchamki in Rs./Qtl. Gulbarga (KA)	4800	4800	Unch
Indore (M.P.)	5200	5000	200
Jalna (Mah.)	5200	5200	Unch
MoongDallMogar (colourful branded) in Rs./Qtl.			
Gulbarga (KA)	6300	6500	-200
MoongDallMogar in Rs./Qtl.			
Jamshedpur (Jh.)	NA	6100	_
MoongDosi in Ps /Otl			
MoongDesi in Rs./Qtl. Ajmer (Raj.)	4650	4700	-50
Udgir (Mah.)	4900	4800	100
Moong FAQ in Rs./Qtl.			
Gulbarga (KA)	NA	4850	_
MaangCauran in Ba /Otl			
MoongGauran in Rs./Qtl. Jalna (Mah.)	4500	4500	Unch



Moong in Rs./Qtl.			
Ahmednagar (Mah.)	5400	5400	Unch
Akola (Mah.)	NA	4800	-
Barshi (Mah.)	4600	4500	100
Kekri (Raj.)	4200	4200	Unch
Latur (Mah.)	5100	5100	Unch
Sriganganagar (Raj.)	4700	4675	25
Moong Kenya in Rs./Qtl.			_
Mumbai (Mah.)	4700	4700	Unch
MoongMogar (Mertacity-Raj) in Rs./Qtl.			
Delhi	4900	4900	Unch
MoongMogar in Rs./Qtl.			
Yadgir (KA)	4700	4700	Unch
MoongPedishewa/Pedisheva/Pedishewar (Burma) in \$/t			
Mumbai (Mah.)-Cnf	945	945	Unch
MoongPedishewa/Pedisheva/Pedishewar in Rs./Qtl.			
Mumbai (Mah.)	5000	5000	Unch
MoongPokako/Pakaku (Burma) in \$/t			
Mumbai (Mah.)-Cnf	790	790	Unch
MoongPokako/Pakkaku in Rs./Qtl.			
Mumbai (Mah.)	4500	4500	Unch
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	5300	5300	Unch
Moong Polish in Rs./Qtl.			
Yadgir (KA)	5100	5150	-50
Peas Dall in Rs./Qtl.			
Jamshedpur (Jh.)	NA	2925	-
Peas Green (America) in Rs./Qtl.			
Mumbai (Mah.)	3200	3200	Unch
Peas Green (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	3400	3425	-25
Mumbai (Mah.)	3200	3200	Unch
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	2261	2271	-10
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	2261	2271	-10
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	2250	2250	Unch
Peas Yellow/White (Canada) in Rs./Qtl.			



2475	2900	-425
2400	2400	Unch
4500	4500	Unch
6000	6000	Unch
5100	5200	-100
5500	5500	Unch
NA	9500	-
11000	11000	Unch
10500	10700	-200
10800	10800	Unch
9400	9500	-100
6300	6400	-100
790	795	-5
775	795	-20
6300	6600	-300
		200
6200	6350	-150
6100	6100	Unch
6000	6200	-200
4200	4300	-100
5500	5500	Unch
6100	6100	Unch
4600	4700	-100
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Urad SQ (Burma) in \$/t			_
Mumbai (Mah.)-Cnf	1090	1090	Unch
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	9000	9000	Unch
UradGota Branded in Rs./Qtl.2			
Guntur (A.P.)	10700	10800	-100
Yellow Peas in Rs./Qtl.			
Delhi	2600	2600	Unch
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	7500	7600	-100
Urad FAQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1030	1040	-10
Urad SQ (Burma) in \$/t(March shippment)			
Chennai (T.N.)-Cnf	1080	1080	Unch
Yellow Lentil (Canada Laired No.1).			
Chennai	8900	8900	Unch
Yellow Lentil (Canada Laired No.2).			
Chennai	8700	8700	Unch
Yellow Lentil (Canada Laired No.3).			
Chennai	8500	8500	Unch

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

Pulses Arrivals	19-Nov- 16	18-Nov- 16	Chang e
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	200	100	100
ChanaAnnagiri in Qtls.			
Latur (Mah.)	200	NA	-
Udgir (Mah.)	300	300	Unch
ChanaBoth(MP and Raj. Origin) in Motors/trucks (each of arround 9-15 tonne)			
Delhi	7	7	Unch
ChanaDesi in Qtls.			
Barshi (Mah.)	50	50	Unch
Dahod (Guj.)	25	50	-25
Chana G 12/Vijay in Qtls.			
Latur (Mah.)	300	250	50
ChanaGauran in Qtls.			



Jalna (Mah.)	100	100	Unch
Chana in Qtls.			_
Ahmednagar (Mah.)	500	500	Unch
Akola (Mah.)	NA	300	-
Amaravati (Mah.)	400	500	-100
Nagpur (Mah.)	NA	100	-
Solapur (Mah.)	400	500	-100
Chanakantewala/katawala in Qtls.			_
Indore (M.P.)	200	200	Unch
Chana Mixed (Mill) in Qtls.			_
Latur (Mah.)	300	500	-200
ChanaPila in Qtls.			_
Jalna (Mah.)	50	50	Unch
Masoor in Qtls.			_
Patna (BR.)	1000	1200	-200
Masoor Medium (barik) in Qtls.			_
Indore (M.P.)	500	500	Uncl
Moong (UP line) in Qtls.			_
Kanpur (U.P.)	NA	90	-
MoongChamki in Qtls.			
Gulbarga (KA)	200	200	Unch
Indore (M.P.)	500	500	Uncl
Jalna (Mah.)	200	200	Uncl
MoongDesi in Qtls.		1.100	
Ajmer (Raj.)	1400	1400	Uncl
Udgir (Mah.)	2500	3000	-500
Moong FAQ in Qtls.			_
Gulbarga (KA)	NA	342	-
MoongGauran in Qtls.			- .
Jalna (Mah.)	200	200	Uncl
Moong in Qtls.			
Ahmednagar (Mah.)	200	200	Uncl
Akola (Mah.)	NA	300	
Barshi (Mah.)	600	600	Unch
Kekri (Raj.)	300	200	100
Latur (Mah.) Sriganganagar (Raj.)	3000 500	6000 500	-3000 Uncl
Grigarigariayar (Naj.)	500	500	Unci
MoongMogar in Qtls.	250	150	100
Yadgir (KA)	250	150	100
Moong Polish in Qtls.		4=-	_
Yadgir (KA)	250	150	



Jalna (Mah.)	100	100	Unch
Tur in Qtls.			
Ahmednagar (Mah.)	300	200	100
Barshi (Mah.)	50	50	Unch
Dahod (Guj.)	NA	30	-
Solapur (Mah.)	1500	1500	Unch
TurMah. Origin in Qtls.			
Indore (M.P.)	500	500	Unch
Tur Red in Qtls.			
Akola (Mah.)	NA	400	-
Amaravati (Mah.)	2000	1200	800
Gulbarga (KA)	NA	25	-
Latur (Mah.)	200	500	-300
Udgir (Mah.)	300	400	-100
Tur White in Qtls.			_
Jalna (Mah.)	200	200	Unch
Latur (Mah.)	50	50	Unch
Urad (Mah. origin) in Qtls.			_
Indore (M.P.)	2000	2000	Unch
UradDesi in Qtls.			_
Akola (Mah.)	NA	400	-
Ramganj (Raj.)	2000	1500	500
Udgir (Mah.)	2000	2000	Unch
Urad FAQ in Qtls.			_
Gulbarga (KA)	50	200	-150
Urad in Qtls.			_
Ahmednagar (Mah.)	300	300	Unch
Barshi (Mah.)	3000	3000	Unch
Bundi (Raj.)	300	500	-200
Dahod (Guj.)	NA	1000	-
Jalna (Mah.)	200	200	Unch
Kekri (Raj.)	500	500	Unch
Latur (Mah.)	1000	2000	-1000

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