

Pulses Domestic Fundamentals:

- **Pulses market traded slightly up due to closure of mandis and improved demand from plants.** Govt.'s agencies activeness too have supported market to some extent. However, supply side is higher and market is likely to take downward correction once again during week starting from 23rd October-2017. Overall supply is higher than actual demand. Sowing of Chana and Lentils are likely to begin from November. Area under Chana is likely to increase slightly this year despite lower price.
- **Tur stock at Mumbai port is declining now.** In August Tur stock at Mumbai port was around 60,000 tonne. Now it has decreased to 30,000 tonne and by the end of this month more 10,000 is likely to be lifted. This means November would start with 20,000 T imported Tur stock in Mumbai. Out of this African origin Tur stock is around 5000 tonne. Import is unlikely by the end of this marketing year. Accumulated stock is depleting slowly.
- **Crop loss has been reported from AP, Karnataka, Madhya Pradesh & Karnataka.** There is a fear in the market that arrival will start late by a fortnight. Area is almost lower by 18 percent. So crop size is lower at least by 10 to 12 lakh tonne from last year. Besides, Procurement by govt.'s agencies may support market to recover from current lower level. Procurement is expected from mid Dec-2017.
- **Australian Desi Chickpeas Jimbour was offered at Nhava Sheva port at \$765 per tonne for Nov delivery.** It is \$760 for Dec delivery, Jan-18 for \$765 per tonne. Australian Desi Chickpeas Kybra type is being offered at \$785 per tonne at Nhava Sheva/Kolkatta & Mundra port for Dec delivery. Australian pure Chana dal is being offered at \$1035 per tonne for Nov/Dec delivery. In INR term it comes to Rs 68000 per tonne.
- **Australian whole red lentils new crop is being offered at \$545 per tonne on FoB basis for Nov/Dec delivery.** In INR terms it comes to Rs 35100 per tonne. Nugget type is being offered at same rate for same month delivery. As there is an improvement in demand and market expects seed demand to come prices are likely to recover from current level in coming weeks.
- **As Chana market is under pressure, there seems no respite for peas too.** Australia is offering Kaspas peas at \$363/365 for Nov/Dec delivery. More pressure is likely to build up on peas as there is ample stock available in the market and no of sellers are higher than buyers right now. Canadian peas at Mumbai is being offered at Rs 2060 per qtl. right now and it may dip down further from current level. Selling at improved level is good right now.
- **Kharif pulses sowings are almost over now. Indian farmers have covered 142.70 lakh ha as on 13.10.2017** against 147.95 lakh ha last year and year's normal of 105.58 lakh ha. Area coverage is 3.55 % lower than last year. It is the final update for ongoing kharif season.
- **UP state govt. has decided to procure Moong and Urad from 15th Oct to 15th Dec-2017.** Beyond this date line farmers would not be able to sell their crops to govt.'s agencies. Tur procurement in UP would start from 15th January-2018. Maharashtra govt. too is gearing up for commencing Moong and Urad Procurement from next week. As prices are ruling lower than MSP, higher procurement is expected this year too.
- **Already over 3 lakh tonne Chana deals have been struck from old and new crop** and its scheduled delivery is due in Oct, Nov & Dec-2017. Mundra port will receive 50,000 tonne imported Chana from Australia by Oct. end. Around 54000 MT in Nov at same port. Besides, one lakh tonne will hit at Mumbai port in Nov. For Dec and Jan delivery almost one lakh tonne is expected on both ports.

Pulses International Fundamental:

- **Canadian Chickpeas Agriculture Canada has updated its production estimate for Chickpeas for marketing year 2017-18.** According to new update Chickpeas production in Canada will improve from 58,000 (old estimate) to 81,000 tonne against 82,000 tonne produced last year. Export has been pegged at 85,000 tonne in MY 2017-18 against 1.52 lakh tonne during previous MY. Domestic use has been forecast at 6,000 tonne against 16,000 tonne last year.
- **Dry bean production in US has been estimated sharply up by 23 % to 1.6 million tonne.** Yield has been estimated at 1737 pound per acre. US farmers have planted 2.11 million acres in 2017. It was up by 27 % from 2016. In Michigan harvest began in the third week of September as favorable weather aided in drying down the crop. As October got underway, 57% of the beans were harvested.
- **Chickpeas production in Australia is expected to decrease by 35.92 % to 11.88 lakh tonne in 2017-18** from record 18.54 lakh tonne 2016-17. Despite 4.43 % higher area coverage production is bound to decrease drastically due to hot and dry weather condition prevalent in the major growing regions. Chickpeas area increased from 1052 to 1099 thousand ha in 2017-18.
- **Lentils production in Australia too is bound to decline from 8.3 to 4.19 lakh tonne in 2017-18.** It is almost 50 % down from last year. Lentils area was reported higher by 16 % 3.55 lakh ha. Due to rough weather condition Lentils production would decline to 4.19 lakh tonne. Even field peas production is bound to decline by 32.47 % to 2.8 lakh tonne in 2017-18. Australia had produced 4.15 lakh tonne field peas in 2016-17.
- **Production of Chickpeas in Queensland in Australia is likely to be lower by previous estimate of 0.65 Million tonne** as weather is not very congenial to the standing crop. Yield is expected to decline by 38 % from previous year. In 2017-18 area covered under Chickpeas was 5% higher than previous year to 5.6 lakh ha. The other major Chickpeas state is New South Wales where 4.78 lakh ha has been covered and production has been estimated 4.78 lakh tonne. It may be reduced further.
- **As per the latest report from Canada Grain Commission Canada has loaded 94,900 MT field peas for export through licensed terminal and primary elevators in the month of August.** Export volume is down by 67 % from 2.92 lakh tonne shipped during same period last year. Demand from India has decreased due to higher availability in domestic market.
- **Lentils area in Canada is Bound to decline from 23.72 to 17.43 lakh ha in 2017-18.** It is lower by 23.54 % from last year. Yield is expected to improve from 1.45 to 1.55 t per ha. Total production is expected to decline by 16 % from 32.48 to 27.25 lakh ha. As production would decline, total supply would decline by 10.43 % to 30.35 lakh t. Average price in 2017-18 may rule in the range of C\$720 to 750 per T.
- **AAFC (Canada) has revised down peas production estimated from 42.50 to 41.50 lakh tonne for 2017-18.** In last one month production estimate has been revised down by 1.50 lakh tonne for next season crop due to lower prevailing price and weak demand from India and Pakistan. Canada had produced 48.36 lakh tonne peas in 2016-17. Local farmers may opt for other lucrative crops if prices continue to hover at lower level.
- **Peas import from Ukraine to India is bound to increase over 50 % to 6.5 lakh tonne in 2017-18** as bumper production seems very much on the card. Ukraine produced 7.45 lakh tonne peas last year.

Overall Outlook: - Pulses market may trade steady to firm.

NCDEX Warehouse Stocks (in MT):- as on Sep 12, 2017

Locaion	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
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*
18.10.2017	65.02	76.50	57.85	85.67	0.0477	51.98	50.96	9.82
17.10.2017	64.92	76.42	57.87	86.03	0.0475	51.77	50.98	9.80

(Source- RBI; *xe.com)

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

Pulses Prices	18-Oct-17	17-Oct-17	Change
Chana (Australia) in Rs./Qtl.			
Kolkatta (W.B.)	5400	5400	Unch
Mumbai (Mah.)	5300	5200	100
Chana (Raj.) in Rs./Qtl.			
Delhi	5550	5425	125
Chana Annagiri in Rs./Qtl.			
Nagpur (Mah.)	NA	5200	-
Chana Besan in Rs./Qtl.			
Delhi	6714	6643	71
Chana Chapa in Rs./Qtl.			
Nagpur (Mah.)	NA	5100	-
Chana Dall in Rs./Qtl.			
Bhind (M.P.)	6300	6300	Unch
Delhi	6350	6300	50
Chana Desi in Rs./Qtl.			
Bhind (M.P.)	4700	4700	Unch
Dabra (M.P.)	NA	5100	-
Dahod (Guj.)	4900	4950	-50
Kanpur (U.P.)	NA	5500	-
Nagpur (Mah.)	NA	4800	-
Chana Gauran in Rs./Qtl.			
Jalna (Mah.)	NA	4500	-

Chana in Rs./Qtl.			
Raipur (CG.)	NA	5450	-
Solapur (Mah.)	NA	5075	-
Chana kantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	5550	5425	125
Chana Pila in Rs./Qtl.			
Jalna (Mah.)	NA	4800	-
Masoor (Bareilly) in Rs./Qtl.			
Kanpur (U.P.)	NA	3600	-
Masoor (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	3350	3350	Unch
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	3250	3200	50
Masoor (Kotaline) in Rs./Qtl.			
Delhi	3675	3675	Unch
Masoor (Sikri Line) in Rs./Qtl.			
Delhi	4300	4300	Unch
Masoor Badi /malka dal in Rs./Qtl.			
Delhi	4200	4200	Unch
Masoor Chanti-Export Quality in Rs./Qtl.			
Delhi	5200	5200	Unch
Masoor Dall Choti in Rs./Qtl.			
Delhi	4900	4900	Unch
Masoor in Rs./Qtl.			
Patna (BR.)	3700	3750	-50
Raipur (CG.)	NA	3450	-
Masoor Medium in Rs./Qtl.			
Dabra (M.P.)	NA	3000	-
Masoor Mill Quality Kanpur in Rs./Qtl.			
Kanpur (U.P.)	NA	3500	-
Masoor Vessel in Rs./Qtl.			
Mumbai (Mah.)	3500	3450	50
Masoor Whole Old Crop (Canada) in Rs./Qtl.			
Mumbai	Closed	3080-3185	-
Masoor Whole Old Crop (Canada) in Rs./Qtl.			
Kolkata	Closed	3080-3130	-
Moong (Kanpur-U.P.) in Rs./Qtl.			

Delhi	5000	5000	Unch
Moong (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	4400	4400	Unch
Moong chamki in Rs./Qtl.			
Dahod (Guj.)	3700	3700	Unch
Jalna (Mah.)	NA	5200	-
Moong Desi in Rs./Qtl.			
Ludhiana (PB.)	4500	4500	Unch
Moong Gauran in Rs./Qtl.			
Jalna (Mah.)	NA	4100	-
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	5500	5500	Unch
Peas Desi in Rs./Qtl.			
Kanpur (U.P.)	NA	2350	-
Peas Green (America) in Rs./Qtl.			
Mumbai (Mah.)	2700	2700	Unch
Peas Green (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	2500	2500	Unch
Mumbai (Mah.)	2700	2700	Unch
Peas Green in Rs./Qtl.			
Dabra (M.P.)	NA	3000	-
Peas White (Canada) in Rs./Qtl.			
Kanpur (U.P.)	NA	2261	-
Peas White in Rs./Qtl.			
Dabra (M.P.)	NA	2200	-
Harpalpur (M.P.)	NA	2050	-
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	2061	2050	11
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	2061	2050	11
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	2001	2000	1
Peas Yellow/White (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	2250	2250	Unch
Peas Yellow/White (Russia) in Rs./Qtl.			
Kolkatta (W.B.)	2050	2050	Unch
Tur (Mah.) in Rs./Qtl.			

Nagpur (Mah.)	NA	4000	-
Tur (MP) in Rs./Qtl.			
Kanpur (U.P.)	NA	3500	-
Tur (UP Line) in Rs./Qtl.			
Kanpur (U.P.)	NA	3600	-
Tur BDM in Rs./Qtl.			
Jalna (Mah.)	NA	3800	-
Tur Desi in Rs./Qtl.			
Morena (M.P.)	3350	3250	100
Tur in Rs./Qtl.			
Bhind (M.P.)	3600	3600	Unch
Raipur (CG.)	NA	4100	-
Solapur (Mah.)	NA	4150	-
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	4000	4000	Unch
Mumbai (Mah.)	3800	3750	50
Tur Whole Old Crop (African Origin) in Rs./Qtl.			
Mumbai	Closed	3120-3220	-
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	NA	3800	-
Tur Red (Variety-Maruti) in Rs./Qtl.			
Jalna (Mah.)	NA	3600	-
Tur Red in Rs./Qtl.			
Dahod (Guj.)	3175	3175	Unch
Tur White in Rs./Qtl.			
Dahod (Guj.)	3500	3500	Unch
Jalna (Mah.)	NA	3600	-
Urad FAQ (Burma) in Rs./Qtl.			
Kolkatta (W.B.)	4500	4500	Unch
Urad (Unpolish) in Rs./Qtl.			
Guntur (A.P.)	4450	4700	-250
Urad Dall (Branded) in Rs./Qtl.			
Guntur (A.P.)	7900	8000	-100
Urad Dall Split (Average) in Rs./Qtl.			
Bikaner (Raj.)	NA	NA	-
Urad Desi in Rs./Qtl.			
Kanpur (U.P.)	NA	3500	-

Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	4000	4000	Unch
Urad Whole Old Crop (Burma) in Rs./Qtl.			
Mumbai	Closed	3770-3870	-
Urad Whole Old Crop (Burma) in Rs./Qtl.			
Chennai	Closed	3880-3885	-
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	NA	4400	-
Urad in Rs./Qtl.			
Dahod (Guj.)	3500	3600	-100
Harpalpur (M.P.)	NA	3100	-
Jalna (Mah.)	NA	4400	-
Urad Kali in Rs./Qtl.			
Dabra (M.P.)	NA	3200	-
Urad Lal in Rs./Qtl.			
Dabra (M.P.)	NA	4000	-
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	NA	5700	-
Delhi	5850	5850	Unch
Urad Gota Branded in Rs./Qtl.2			
Guntur (A.P.)	7900	8000	-100
Yellow Peas in Rs./Qtl.			
Delhi	2350	2350	Unch
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	4950	5100	-150
Tur Pathka Dall Imported (Sortex) in Rs./Qtl.			
Gulbarga (KA)	Closed	Closed	-
Yellow Lentil (Canada Laird No.1).			
Chennai	Closed	6400	-
Yellow Lentil (Canada Laird No.2).			
Chennai	Closed	6200	-
Yellow Lentil (Canada Laird No.3).			
Chennai	Closed	5800	-
Red Lentil (Masoor) Malka Dall.			
Chennai	Closed	6950	-
Red Lentil (Masoor) Malka Split Dall.			
Chennai	Closed	7120	-

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

Pulses Arrivals	18-Oct-17	17-Oct-17	Change
Chana Both(MP and Raj. Origin) in Motors/trucks (each of around 9-15 tonne)			
Delhi	15	25	-10
Chana Desi in Qtls.			
Bhind (M.P.)	25	25	Unch
Dabra (M.P.)	NA	100	-
Chana Gauran in Qtls.			
Jalna (Mah.)	NA	200	-
Chana in Qtls.			
Nagpur (Mah.)	NA	400	-
Raipur (CG.)	NA	1500	-
Solapur (Mah.)	NA	1000	-
Chana Pila in Qtls.			
Jalna (Mah.)	NA	200	-
Masoor in Qtls.			
Patna (BR.)	800	800	Unch
Raipur (CG.)	NA	300	-
Masoor Medium in Qtls.			
Dabra (M.P.)	NA	100	-
Moong Chamki in Qtls.			
Jalna (Mah.)	NA	1000	-
Moong Gauran in Qtls.			
Jalna (Mah.)	NA	100	-
Peas White in Qtls.			
Dabra (M.P.)	NA	150	-
Harpalpur (M.P.)	NA	40	-
Tur BDM in Qtls.			
Jalna (Mah.)	NA	100	-
Tur Desi in Qtls.			
Morena (M.P.)	15	10	5
Tur in Qtls.			
Bhind (M.P.)	25	25	Unch
Nagpur (Mah.)	NA	200	-
Raipur (CG.)	NA	300	-
Solapur (Mah.)	NA	1300	-
Tur Red (Variety-Maruti) in Qtls.			
Jalna (Mah.)	NA	100	-

Tur White in Qtls.				
Jalna (Mah.)	NA	200	-	
Urad in Qtls.				
Harpalpur (M.P.)	NA	150	-	
Jalna (Mah.)	NA	400	-	
Urad Kali in Qtls.				
Dabra (M.P.)	NA	400	-	
Urad Lal in Qtls.				
Dabra (M.P.)	NA	700	-	

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