

### Pulses Domestic Fundamentals:

- **Major markets remained closed** on Saturday.
- **Area under Lentils is bound to decrease by 20 to 25 percent this year** as farmers have not started sowing as yet. Lower price is a discouraging factor this year. MP and UP farmers have left their Lentils field unplanted and they intend to sow Chana in this field. Importers of Lentils too have restricted import forward deals by 30 to 40 percent this year. So Lentils prices are expected to recover from current level. Current prevailing price may be the lower level for the year.
- **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 23<sup>rd</sup> 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 Kaspera 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.
- **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 range bound.

## Canada Lentils Production Estimate

Canada Lentils( Crop year is August-July.)	2015-2016	2016-2017[f]	2017-2018[f]
Area seeded (kha)	1,633	2,372	1,783
Area harvested (kha)	1,630	2,323	1,753
Yield (t/ha)	1.56	1.4	1.55
Production (kt)	2,541	3,248	2,725
Imports (kt) [b]	16	100	15
Total supply (kt)	2,922	3,422	3,065
Exports (b)	2,145	2,400	2,200
Total Domestic Use (c)	704	697	665
Carry-out Stocks (kt)	73	325	200
Stocks-to-Use Ratio	3	10	7
Average Price (d)	965	575	720-750

## Canada Pea Production Estimate

Canada Dry Peas	2015-2016	2016-2017[f]	2017-2018[f]
Area seeded (kha)	1,489	1,715	1,656
Area harvested (kha)	1,470	1,686	1,630
Yield (t/ha)	2.18	2.87	2.45
Production (kt)	3,201	4,836	4,000
Imports (kt) [b]	15	25	25
Total supply (kt)	3,900	5,037	4,150
Exports (b)	2,647	3,800	3,200
Total Domestic Use (c)	1,077	1,112	900
Carry-out Stocks (kt)	176	125	50
Stocks-to-Use Ratio	5	3	1
Average Price (d)	365	300	280-310

### Planting Progress As on 13.10.2017

Kharif Pulses Progressive Sowing Area Coverage Till 06.10.2017( Area in Lakh Ha)						
Crop Name	Normal Area for whole Kharif Season	Normal Area as on date	Area sown reported			
			This Year 2017	% of Normal for whole season	Last Year 2016	% diff. till date from last year
<b>Tur</b>	39.24	40.73	43.59	111.1	53.40	-18.38
<b>Urad</b>	24.79	28.50	43.08	173.8	35.99	19.69
<b>Moong</b>	23.41	25.99	31.82	135.9	34.59	-8.01
<b>Kulthi</b>	2.40	0.96	1.26	52.4	0.72	74.86
<b>Others</b>	15.74	20.90	22.96	145.9	23.25	-1.25
<b>Total Pulses</b>	105.58	117.08	142.70	135.2	147.95	-3.55

## Chana at NCDEX

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

Locaion	Demat	In-Process	Total
Bikaner	-	-	-
Delhi	-	-	-
Indore	-	-	-
<b>Total</b>	-	-	-

(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	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

(Source- NCDEX)

**FOREX\***

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
21.10.2017	65.04	76.65	57.30	85.77	0.0478	51.52	50.86	9.82
20.10.2017	65.06	76.54	57.93	85.74	0.0477	51.98	51.02	9.82

(Source- RBI; \*xe.com)

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

Pulses Prices	21-Oct-17	20-Oct-17	Change
<b>Chana Desi in Rs./Qtl.</b>			
Dahod (Guj.)	5100	5000	<b>100</b>
<b>Chana in Rs./Qtl.</b>			
Solapur (Mah.)	5150	5150	<b>Unch</b>
<b>Masoor in Rs./Qtl.</b>			
Patna (BR.)	3750	NA	-
<b>Masoor Whole Old Crop (Canada) in Rs./Qtl.</b>			
Mumbai	Closed	Closed	-
<b>Masoor Whole Old Crop (Canada) in Rs./Qtl.</b>			
Kolkata	Closed	Closed	-
<b>Moong chamki in Rs./Qtl.</b>			
Dahod (Guj.)	3700	3700	<b>Unch</b>
<b>Moong Desi in Rs./Qtl.</b>			
Ludhiana (PB.)	4500	4500	<b>Unch</b>
<b>Tur in Rs./Qtl.</b>			
Solapur (Mah.)	4400	4250	<b>150</b>
<b>Tur Lemon in Rs./Qtl.</b>			
Chennai (T.N.)	3800	3800	<b>Unch</b>
<b>Tur Whole Old Crop (African Origin) in Rs./Qtl.</b>			
Mumbai	Closed	Closed	-

<b>Tur Red in Rs./Qtl.</b>			
Dahod (Guj.)	3250	3200	<b>50</b>
<b>Tur White in Rs./Qtl.</b>			
Dahod (Guj.)	3750	3600	<b>150</b>
<b>Urad (Unpolish) in Rs./Qtl.</b>			
Guntur (A.P.)	4400	4400	<b>Unch</b>
<b>Urad Dall (Branded) in Rs./Qtl.</b>			
Guntur (A.P.)	7900	7900	<b>Unch</b>
<b>Urad FAQ in Rs./Qtl.</b>			
Chennai (T.N.)	4550	4500	<b>50</b>
<b>Urad Whole Old Crop (Burma) in Rs./Qtl.</b>			
<b>Mumbai</b>	Closed	Closed	<b>-</b>
<b>Urad Whole Old Crop (Burma) in Rs./Qtl.</b>			
<b>Chennai</b>	Closed	Closed	<b>-</b>
<b>Urad in Rs./Qtl.</b>			
Dahod (Guj.)	3500	3500	<b>Unch</b>
<b>Urad SQ in Rs./Qtl.</b>			
Chennai (T.N.)	5750	5800	<b>-50</b>
<b>Urad Gota Branded in Rs./Qtl.2</b>			
Guntur (A.P.)	7900	7900	<b>Unch</b>
<b>Urad (Polish) in Rs./Qtl.(New Crop)</b>			
Guntur (A.P.)	5000	5000	<b>Unch</b>
<b>Tur Pathka Dall Imported (Sortex) in Rs./Qtl.</b>			
Gulbarga (KA)	Closed	Closed	<b>-</b>
<b>Yellow Lentil (Canada Laird No.1 ).</b>			
Chennai	6400	6400	<b>Unch</b>
<b>Yellow Lentil (Canada Laird No.2 ).</b>			
Chennai	6200	6200	<b>Unch</b>
<b>Yellow Lentil (Canada Laird No.3 ).</b>			
Chennai	5800	5800	<b>Unch</b>
<b>Red Lentil (Masoor) Malka Dall.</b>			
Chennai	6925	6975	<b>-50</b>
<b>Red Lentil (Masoor) Malka Split Dall.</b>			
Chennai	7175	7100	<b>75</b>

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

Pulses Arrivals	21-Oct-17	20-Oct-17	Change
<b>Chana in Qtls.</b>			
Solapur (Mah.)	1200	1200	<b>Unch</b>
<b>Masoor in Qtls.</b>			
Patna (BR.)	800	NA	-
<b>Tur in Qtls.</b>			
Solapur (Mah.)	1000	1500	<b>-500</b>

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