

Pulses Domestic Fundamentals:

- **All India kharif Pulses area is lagging behind by 8.73 % to 103.35 against 113.24 lakh ha** last year as on 27th July 2018. Farmers have covered 35.05 lakh ha against 36.66 last year under Tur till date, lower by 4.40 %. Normal area under Tur is 41.90 lakh ha. Even Urad area is lagging behind by 16.08 % to 29.51 against 35.17 lakh ha. Normal area of kharif Urad is 27 lakh ha. Moong area is running up by 3.69 % to 27.45 lakh ha against 26.47 lakh ha last year. Normal area under Moong is 24.93 lakh ha. other pulses area too is lower by 26.49% than last year. It is 10.71 against 14.57 lakh ha so far against normal of 15.83 lakh ha. However, area under Kulthi has increased by 71.39 % to 0.63 lakh ha against normal of 2.27 lakh ha. See table in 3rd page.
- **There is news circulating in the market that Nafed would start selling chana at Rs4050 per qtl.** from August. It would put a cap on uptrend in cash chana market. Auction date has not been finalized as yet. Nafed and other state agencies have around 27.5 lakh tonne chana. Out of total MP has around 16.5 lakh tonne chana. As kharif pulses is hardly two months away, Nafed and other state agencies would have to ensure storage space and so selling would start soon.
- **New moong arrival in Gadag mandi touches Rs500 qtl. and total district arrival was** recorded at 1200 qtl. Arrival is bound to increase. It was traded at Rs 5000 to Rs 6000 per qtl. depending on quality of moong. There is no arrival in Gulberga. In Barmer and Jaisalmer Moth area is higher in comparison to moong.
- **Tur price is unlikely to decline from current level despite continuous selling by govt.'s agencies** and ample stock available in private hands. Area under Tur is bound to decline this year and production would be in the range of 31 to 35 lakh tonne. Import remains restricted. Around 50 % old stock is said to be sold out. So there is a chance for improvement at this level. Govt would procure new crop at Rs5650 and it would remain supportive to cash market. Dal demand is likely to improve due to festive season. Overall tone remains firm.
- **Urad market too improved slightly and it traded in the range of Rs3550-3650 in Mumbai and Rs 4000-4100 in Chennai.** Import continues in restricted quantity. Stockists are active and area is expected to decline this year by 10 to 12 %. Besides, govt would buy Urad at Rs5600. It would not allow market to decrease from current level. Market is expected to move in the range of Rs3500 to Rs 4000 in Mumbai and Rs 4000 to Rs4500 in Chennai.
- **Masur may trade firm as stock in Canada have come down while area have declined this year.** Crop condition is good so far. As dependency of import would continue, Indian market is bound to go up further by Rs 300 to Rs400. Stake holders should buy on dip. Stockists are unwilling to sell at current level and it may push lentil price up in coming weeks. Govt would start releasing stock from August end and it would cap uptrend beyond a certain level.
- **FCI has offered 31084.46MT Tur for e-auction today and e-auction from Khari 2016-17 stock** would continue till stock ends. The highest quantity was offered for sale in Karnataka at 8 centers. The quantity in question is 12058.60MT. In Maharashtra total 10051.63 MT has been offered at 9 centers by FCI. In south Indian states Telangana (FCI) has offered 8330.29 MT while AP FCI has offered 530.32MT Tur for auction. The lowest quantity (114.15MT) was offered in MP. Actually, FCI and other state agencies are trying to lighten its stock as soon as possible. New crop starts hitting the market from mid Nov.
- **India imported total 484248MT pulses from March to June-2018.** Out of total Chickpea import was registered at 14742.3MT, Tur 45963.6MT, Green peas 28361.3MT, Lentil 19544.5MT, Black Mapte 18330.7MT, Moong 8464.04MT, yellow pea 318726MT, Kidneybean 33715.9MT. Chickpea import increased by 141.21% to 3054.22 MT from May-2018. However, Tur import decreased by 36.72% to 11910.1 MT in June. Green Peas import increased by 22.45 % to 8524.17 MT, lentil import increased by 598.87% to 19544.5 MT in June. Even Urad import increased by 112.39% to 7736.39MT. Moong import decreased by 3.52% to 799.85MT during the same period. Yellow pea import increased from 72063MT in May to 128719MT in June. It increased by 78.62% in June. However, Kidney bean import decreased by 30.81% to 6197.42MT. Over all import flow is considerably lower than last year.
- **Export incentive Of 7 % for pulses and dal has been extended up to 20th Sept-2018.** It has been extended from June to Sept. If prices of chana in global market would move up, export volume for chana may increase. Exporters may be active once again.
- **DES has revised pulses production estimates from 23.95 to 24.51 MMT in the 3rd Adv. Est** released on 16th May-2018 for 2017-18 season. It has finalized last year production at 23.13 MMT.

Pulses International Fundamental:

- **Trading activities in global lentil market remains restricted. Asking price for spot market** was seen on line with new crop. Market participants were seen attending Canada Special Crops Association annual meeting in Regina. As summer holiday is on no major activities are expected this week. Higher temperature in growing belt still remains a cause of concern .It may impact yield potential. Despite this concern crop condition is said to be good so far.
- **Global Chickpeas demand-supply scenario seems balanced right now, barring India. Total marketable surplus** is around 6 lakh tonne including Australian new estimated crop size of 4.5 lakh tonne. Against it demand is around 5.25 lakh tonne in next 9 to 12 months including 2 lakh tonne demand from Pakistan. This means availability is Only 0.75 lakh tonne higher than projected demand. Situation may be changed if India starts importing from Burma & Tanzania without duty. Marketable surplus in both countries is said to be around 1 lakh tonne. Prices of Chana in India have started firming up and at current prices it comes to around \$510-515 per tonne. If prices moves up further, Indian importers can start importing from Burma and Myanmar .It would push up global chickpeas price in coming months.
- **Peas demand from France has increased from European union.It has lent much needed support to pea market in France.** However, import volume from France in May was registered at 17,910 MT, lower by 7% to 19310 MT loaded in April. France had exported 9490 MT in May last year. France has exported total 268,720MT peas so far in the season. Belgium brought around 12,300 MT, Netherland brought 2015 MT and Spain purchased around 1925 MT.
- **Canada lentil area is said to be lower than intended by one million acres to 3.77 MMT. Agri experts expected it to be 4.05 million acres.** Actually, at the time of sowing prices remained subdued and it impacted farmers to reduce area from 4.05 to 3.37 million ha. Canada had planted 4.4million acres in 2018.Under current prevailing condition production would be only slip from last year's 2.559 million metric ton (MT) harvest to 2.495 million this year.
- **Chickpeas area in Canada & US has been registered higher than previous intention.** US farmers have planted 6.62 lakh acres against intention of 6.65 lakh acres. Farmers have covered 2.05 lakh acres under small chickpeas while Kabuli area increased from 3.46 to 4.57 lakh acres this year. Chickpeas area in Canada increased from 3.46 to 4.68 lakh acres. Unofficial Statistics Canada data suggests Canada planted 13,8000 acres of desi, 445,900 acres of kabuli and 9,200 acres of other types such as B-90.
- **The latest release of The Canadian Grain Commission hints that Canada exported around 373,000 MT pea through licensed terminal in May-2018.**Data does not include containers export. The exported volume is higher by 85% from 2.01lakh MT exported in May-2017.It is almost double from exported volume of 1.77 lakh MT in April-2018.India imported around 30,000 MT from Canada in May-2018.
- **Lentil area is bound to decline 23.51 % to 2.70 lakh ha against 3.53 lakh ha last year.** Production is expected to decline by 17.20 lakh tonne to 3.85 lakh tonne against 4.65 lakh tonne last year. Even pea area is expected to decline 2.22 lakh ha to .1.85 lakh ha.Pea production in Australia is expected to decline from 2.89 to 2.13 lakh tonne in 2018-19.Australia Chickpeas area is expected to decrease by 52.69% to 5.28 lakh ha(last year 11.16 lakh ha) in 2018-19.Production is bound to decline by 40.08 % to 6.16 lakh tonne against 10.28 lakh tonne last year.
- **Chickpeas area is expected to decrease by 53% to 5.28 lakh ha in 2018-19.Production is likely to decline 40 % to 6.16 lakh tonne this year against last year around 10 lakh tonne.**The area planted to chickpeas is forecast to fall by 52 per cent in 2018–19 to around 215,000 hectares. The fall reflects lower expected returns from chickpeas relative to cereal crops..
- **As per Canadian Grain Commission latest report Canada has exported around 1.78 lakh tonne pea in April-2018.**The quantity may be higher as it does not include export in containers. Official data might be slightly higher. Canada had exported 4.18 lakh tonne in April-2017,higher by 57 % from export in April-2018.However.it is quite higher from march shipment 57,500 MT. Higher export and improved demand may push pea price up in global market despite weak demand from India at this point of time.
- **Canada exported 36,600 MT lentil in April-2018,It is higher by 3500 MT shipped in April-2017.** Canada had exported 33,100 MT lentil in April-2017.It is also higher than March shipment(17,900MT).B,desh and US were major buyers for lentil in April-2018.However,total shipped quantity in this My has been registered at 235,200 MT while last year till April it was 700,600 MT.
- **Chickpeas area in Canada is likely to increase considerably from 1.6 lakh acres to 2.79 lakh acres in 2018.** While chickpeas are riskier to grow than lentils, the relative returns were starting to look better for chickpeas in the regions

they're grown-says Carl Potts, executive director of the Saskatchewan Pulse Growers. According to him, growing North American demand for human consumption is another factor behind the strength in chickpeas market.

Weekly Outlook: -Pulses are likely to trade firm.

Comparative Import fig during Feb to June-2018 in India with Average CiF:

Month	Chickpea		Tur		Green Peas		Lentil	
	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)
18-Feb	8584.04	763.95	14332.4	433.63	4818.7	381.54	12160.1	463.59
18-Mar	8212.28	614.65	10273.1	465.83	10197.3	371.69	3273.26	448.03
18-Apr	2209.55	708.32	4958.77	465.46	2678.65	375.65	2659.33	479.66
18-May	1266.23	692.47	18821.7	445.62	6961.14	384.11	1703.9	496.17
18-Jun	3054.22	517.45	11910.1	422.63	8524.17	378.35	11908	469.92

Month	Black Matpe		Moong		Yellow Pea		Kidney Bean	
	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)	Quantity/MT	CiF (\$/T)
18-Feb	4217.97	478.94	1074.88	912.76	85282.6	276.12	3336.59	882.74
18-Mar	3020.12	479.1	2476.69	919.07	30054.3	275.76	5737.51	935.9
18-Apr	3931.62	515	758.5	800.5	87889.8	269.78	12823.5	1028.84
18-May	3642.52	526.94	829	699.57	72063	266.76	8957.42	1079.04
18-Jun	7736.39	499.79	799.85	798.88	128719	269.79	6197.42	999.61

Quantity in MT (trade source)

Kharif Pulses Progressive Sowing-2018-19 as on 27th July-2018 (In Lakh ha)						
Crop Name	Normal Area for whole Kharif Season	Normal Area as on date	Area Sown reported			% Ch from Last Year
			This Year 2018	% of Normal for whole season	Last Year 2017	
Tur	41.90	32.07	35.05	83.6	36.66	-4.40
Urad	27.00	22.91	29.51	109.3	35.17	-16.08
Moong	24.93	21.46	27.45	110.1	26.47	3.69
Kulthi	2.27	0.26	0.63	27.8	0.37	71.39
Others	15.83	10.86	10.71	67.7	14.57	-26.49
Total Pulses	111.93	87.56	103.35	92.3	113.24	-8.73

Chana Futures Contact: NCDEX Price

Date: 27.07.2018 At 5.00 PM

Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
18-Aug	41	4090	4183	4056	4153	79640	18,590	55390	-730
18-Sep	38	4108	4190	4075	4164	34220	2,130	62850	970
18-Oct	49	4201	4265	4168	4250	2480	670	10120	470

NCDEX Warehouse Stocks (in MT):- As on July 26, 2018

Location	Demat	In-Process	Total
Bikaner	1631	606	2237
Akola	59092	119	59211
Jaipur	1914	0	1914
Total	62637	725	63362

(Source-NCDEX)
NCDEX Chana FED Wise Stock Position (Qty in MT) on July 23, 2018

FED	Bikaner	Akola	Jaipur	Indore (Dewas)	Total
5-Sep-18	-	1249	-	-	1249
5-Oct-18	1150	9495	695	-	11340
5-Nov-18	1107	21020	1005	-	23132
5-Dec-18	30	21905	40	-	21975
5-Jan-18	-	5055	162	-	5217
Total	2287	58922	1912	-	63121

FOREX

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
27.07.2018	68.68	79.85	61.78	89.93	0.0473	52.55	50.65	10.06
26.07.2018	68.70	80.60	62.09	90.66	0.0473	52.63	50.98	10.12

(Source- RBI; *xe.com)
Pulses Prices (Pulses-Wise; Variety-Wise; Market-Wise Comparison)

Pulses Prices	27-Jul-18	26-Jul-18	Change
Chana (Australia) in Rs./Qtl.			
Kolkatta (W.B.)	4600	4600	Unch
Mumbai (Mah.)	4100	4175	-75
Chana (Both Desi and kantewala) in Rs./Qtl.			
Ramganj (Raj.)	4000	4000	Unch
Chana (Raj.) in Rs./Qtl.			
Delhi	4400	4450	-50
Chana Annagiri in Rs./Qtl.			
Udgir (Mah.)	NA	4000	-
Chana Besan in Rs./Qtl.			
Delhi	5500	5500	Unch
Chana Dall in Rs./Qtl.			
Bhind (M.P.)	5400	5400	Unch
Bikaner (Raj.)	5100	5200	-100
Delhi	5100	5200	-100
Jamshedpur (Jh.)	5100	5200	-100
Kanpur (U.P.)	4800	4800	Unch
Chana Desi in Rs./Qtl.			
Bhind (M.P.)	3600	3700	-100
Bina (M.P.)	NA	4150	-
Bundi (Raj.)	3900	4000	-100
Dabra (M.P.)	NA	4500	-
Dahod (Guj.)	3950	3950	Unch
Jaipur (Raj.)	4350	4400	-50
Kanpur (U.P.)	4400	4500	-100
Sriganganagar (Raj.)	4075	4170	-95
Vijaywada (A.P.)	4400	4300	100
Chana in Rs./Qtl.			

Amaravati (Mah.)	NA	3950	-
Bikaner (Raj.)	4100	4200	-100
Raipur (CG.)	4250	4350	-100
Solapur (Mah.)	NA	4400	-
Chana kantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	4325	4350	-25
Chana Vijay in Rs./Qtl.			
Udgir (Mah.)	NA	3900	-
Masoor (Bareilly) in Rs./Qtl.			
Kanpur (U.P.)	4050	4100	-50
Masoor (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	4250	4250	Unch
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	4100	4100	Unch
Masoor (Kotaline) in Rs./Qtl.			
Delhi	3750	3850	-100
Masoor (Sikri Line) in Rs./Qtl.			
Delhi	4400	4500	-100
Masoor Badi /malka dal in Rs./Qtl.			
Delhi	4550	4600	-50
Masoor Chanti-Export Quality in Rs./Qtl.			
Delhi	5400	5450	-50
Masoor Dall Choti in Rs./Qtl.			
Delhi	4700	4800	-100
Masoor in Rs./Qtl.			
Patna (BR.)	4200	4200	Unch
Raipur (CG.)	4000	4000	Unch
Masoor Kali in Rs./Qtl.			
Bina (M.P.)	NA	3850	-
Masoor Medium in Rs./Qtl.			
Dabra (M.P.)	NA	4200	-
Masoor Mill Quality Kanpur in Rs./Qtl.			
Kanpur (U.P.)	4000	4050	-50
Masoor Vessel in Rs./Qtl.			
Mumbai (Mah.)	3800	3900	-100
Moong (Kanpur-U.P.) in Rs./Qtl.			
Delhi	5400	5400	Unch

Moong (Tanzania) in Rs./Qtl.			
Mumbai (Mah.)	4700	4700	Unch
Moong (UP line) in Rs./Qtl.			
Kanpur (U.P.)	5200	5200	Unch
Moong chamki in Rs./Qtl.			
Dahod (Guj.)	5200	5200	Unch
Moong Chilka in Rs./Qtl.			
Merta City (Raj.)	5200	NA	-
Moong Dall Mogar in Rs./Qtl.			
Jamshedpur (Jh.)	6900	6900	Unch
Moong Dall Split (Average) in Rs./Qtl.			
Bikaner (Raj.)	6700	6700	Unch
Moong Desi in Rs./Qtl.			
Hathras (U.P.)	NA	5100	-
Ludhiana (PB.)	5400	5400	Unch
Moong in Rs./Qtl.			
Jaipur (Raj.)	5200	5200	Unch
Vijaywada (A.P.)	5000	5000	Unch
Moong Kenya in Rs./Qtl.			
Mumbai (Mah.)	5300	5300	Unch
Moong Mogar in Rs./Qtl.			
Merta City (Raj.)	5000	NA	-
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	5400	5400	Unch
Moong Polish in Rs./Qtl.			
Merta City (Raj.)	5200	NA	-
Moth in Rs./Qtl.			
Nokha (Raj)	NR	4000	-
Peas Dall in Rs./Qtl.			
Jamshedpur (Jh.)	4900	4900	Unch
Peas Desi in Rs./Qtl.			
Kanpur (U.P.)	4550	4550	Unch
Peas Green (America) in Rs./Qtl.			
Mumbai (Mah.)	6900	6900	Unch
Peas Green (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	6500	6500	Unch
Mumbai (Mah.)	6900	6900	Unch
Peas Green in Rs./Qtl.			

Dabra (M.P.)	NA	3850	-
Peas White (Canada) in Rs./Qtl.			
Kanpur (U.P.)	4600	4600	Unch
Peas White in Rs./Qtl.			
Dabra (M.P.)	NA	4600	-
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	4400	4400	Unch
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	4400	4400	Unch
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	4225	4250	-25
Peas Yellow/White (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	4500	4500	Unch
Peas Yellow/White (Russia) in Rs./Qtl.			
Kolkatta (W.B.)	4500	4500	Unch
Tur (MP) in Rs./Qtl.			
Kanpur (U.P.)	3950	4000	-50
Tur (UP Line) in Rs./Qtl.			
Kanpur (U.P.)	4000	4050	-50
Tur Dall in Rs./Qtl.			
Jamshedpur (Jh.)	5900	5900	Unch
Tur in Rs./Qtl.			
Bhind (M.P.)	3700	3500	200
Raipur (CG.)	4250	4300	-50
Solapur (Mah.)	NA	4100	-
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	3700	3800	-100
Mumbai (Mah.)	3475	3525	-50
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	3600	3600	Unch
Vijaywada (A.P.)	3450	3500	-50
Tur Red in Rs./Qtl.			
Amaravati (Mah.)	NA	3800	-
Dahod (Guj.)	3450	3450	Unch
Udgir (Mah.)	NA	4000	-
Tur White in Rs./Qtl.			
Dahod (Guj.)	3900	3900	Unch
Urad FAQ (Burma) in Rs./Qtl.			

Kolkatta (W.B.)	3750	3750	Unch
Urad (Black and Brown) in Rs./Qtl.			
Bina (M.P.)	NA	3300	-
Urad (Polish) in Rs./Qtl.			
Vijaywada (A.P.)	5200	5200	Unch
Urad (Unpolish) in Rs./Qtl.			
Guntur (A.P.)	4850	4850	Unch
Urad Dall (Branded) in Rs./Qtl.			
Guntur (A.P.)	7250	7250	Unch
Urad Dall Mogar in Rs./Qtl.			
Jamshedpur (Jh.)	6200	6200	Unch
Urad Dall Split (Average) in Rs./Qtl.			
Bikaner (Raj.)	5200	5000	200
Urad Desi in Rs./Qtl.			
Kanpur (U.P.)	3950	3900	50
Ramganj (Raj.)	3850	4000	-150
Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	3600	3525	75
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	3900	3750	150
Urad in Rs./Qtl.			
Bundi (Raj.)	3650	3700	-50
Dahod (Guj.)	3300	3300	Unch
Jaipur (Raj.)	4000	4200	-200
Urad Sada(Bada) in Rs./Qtl.			
Vijaywada (A.P.)	5000	5000	Unch
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	4850	4800	50
Delhi	5050	5100	-50
Urad Gota Branded in Rs./Qtl.2			
Guntur (A.P.)	7250	7250	Unch
Yellow Peas in Rs./Qtl.			
Delhi	4600	4600	Unch
Urad (Polish) in Rs./Qtl.(New Crop)			
Guntur (A.P.)	5300	5300	Unch
Tur Pathka Dall (Sortex) in Rs./Qtl.			
Gulbarga (KA)	NR	NR	-

Yellow Lentil (Canada Laird No.1). Chennai	NR	NR	-
Yellow Lentil (Canada Laird No.2). Chennai	NR	NR	-
Yellow Lentil (Canada Laird No.3). Chennai	NR	NR	-
Red Lentil (Masoor) Malka Dall. Chennai	NR	NR	-
Red Lentil (Masoor) Malka Split Dall. Chennai	NR	NR	-

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

Pulses Arrivals	27-Jul-18	26-Jul-18	Change
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	600	600	Unch
Chana Annagiri in Qtls.			
Udgir (Mah.)	NA	1500	-
Chana Both(MP and Raj. Origin) in Motors/trucks (each of around 9-15 tonne)			
Delhi	10	15	-5
Chana Desi in Qtls.			
Bhind (M.P.)	25	25	Unch
Bina (M.P.)	NA	400	-
Bundi (Raj.)	400	400	Unch
Dabra (M.P.)	NA	100	-
Sriganganagar (Raj.)	150	250	-100
Vijaywada (A.P.)	700	800	-100
Chana in Qtls.			
Amaravati (Mah.)	NA	1500	-
Raipur (CG.)	1500	1200	300
Solapur (Mah.)	NA	200	-
Masoor in Qtls.			
Patna (BR.)	600	900	-300
Raipur (CG.)	600	500	100
Masoor Kali in Qtls.			
Bina (M.P.)	NA	400	-
Masoor Medium in Qtls.			
Dabra (M.P.)	NA	15	-
Moong Desi in Qtls.			
Hathras (U.P.)	NA	30	-

Merta City (Raj.)	200	NA	-
Moong in Qtls.			
Vijaywada (A.P.)	100	100	Unch
Moth in Qtls.			
Nokha (Raj)	NR	1000	-
Peas White in Qtls.			
Dabra (M.P.)	NA	50	-
Tur in Qtls.			
Bhind (M.P.)	25	25	Unch
Raipur (CG.)	700	1000	-300
Solapur (Mah.)	NA	400	-
Tur Red in Qtls.			
Amaravati (Mah.)	NA	2000	-
Udgir (Mah.)	NA	1200	-
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	800	1000	-200
Urad Desi in Qtls.			
Ramganj (Raj.)	200	300	-100
Urad in Qtls.			
Bina (M.P.)	NA	200	-
Bundi (Raj.)	200	200	Unch

Disclaimer

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