Pulses Domestic Fundamentals:

- ***Despite intention of selling chana from central pool stock by Nafed after finding green*** *signal from central govt. cash chana market is unlikely to trade lower as arrival has come down at negligible level at this point of time. Demand for dal is good. Chana in Delhi market traded at Rs 4450 (Rajasthan line) and Rs 4375(MP line). Arrival was recorded at 10 motors. Australian Chana in Mumbai is being traded at Rs 4200 while it is being offered at4250-4275 at Mundra port.Agriwatch expects chana price to stay steady in the near term and move up in the medium term from current level.*
- ***There is good demand for Tur dal in cash market.Market is expected to move up by Rs150*** *to 200 from current level as millers buying interest is expected to improve.FCI and Nafed continues to sell through auction and it may cap uptrend to a certain level.There was limited trading activities in cash market due to transport strike. As now strike is over,trading activities are likely to improve. Sowing area under Tur is lagging behind by 4.40 % to 35.05 lakh ha from last year till27Jul 2018.Normal area under Tur is 41.91 lakh ha.Stock in millers hand is decreasing and they will start purchasing once again to fulfill their immediate requirement.All theese development would push up prices in cash market.*
- ***Taking clue from Chana and Tur amid improved demand from millers/retail end masur and urad may*** *trade slightly up in coming weeks.Area under Urad has decreased by 16.08% to 29.51 lakh ha.as on 27Jul2018.Normal area under kharif Urad is27 lakh ha.As area is higher than normal,any major spike in Urad market is unlikely in the medium term.There is good carryout and supply side seems higher than actual demand.In Chennai market SQ new is being traded at Rs 4900 while FAQ new at Rs 3800.*
- ***All India kharif Pulses area is lagging behind by 8.73 % to 103.35 against113.24 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 by26.49% 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.*
- ***Masur may trade firm as stock in Canada have come down while area have declined this y****ear. 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 is12058.60MT.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,Tur45963.6MT, Green peas 28361.3MT, Lentil 19544.5MT, Black Mapte 18330.7MT,Moong8464.04MT,yellow pea 318726MT,Kidneybean 33715.9MT.Chickpea import increased by141.21% 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 % to8524.17 MT, lentil import increased by 598.87% to 19544.5 MT in June. Even Urad import increased by112.39% to 7736.39MT. Moong import decreased by 3.52% to 799.85MT during the same period. Yellow pea import increased from72063MT 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 0f 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 from23.95 to 24.51MMT in the*** *3rd Adv.Est released on16th May-2018 for 2017-18 season.It has finalized last year production at 23.13 MMT.*

Pulses International Fundamental:

- ***The Canadian Grain Commission latest update shows that Canada has 29,800 metric*** *tons lentils through licensed facilitiesin June against 68,600 MT were shipped the same month last year, while movement is up from the 19,600 MT shipped the previous month. Thus total export for the current marketing year touched to 284,600 MT against853,100 MT during the same period last season.*
- ***Masur Crop condition in Canada is said to be good so far.the latest update shows that 55% Masur*** *crop is in good condition while 28% is in fair condition and 9% is said to be in bad condition.Harvesting of masur early sown crop may start from 2nd week of August.Canada has huge old stock of Masur(around 18-20 lakh tonne) and India being out of market, Canadian exporters may seek other buyers to consume its surplus stock. It may pressurize global masur market to some extent in coming weeks.*
- ***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 0nly 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.*
- ***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 planted6.62 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 from3.46 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 by85% from2.01lakh MT exported in May-2017.It is almost double from exported volume of1.77 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 to3.85 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% to5.28 lakh ha(last year11.16 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..*
- ***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)	Quantit/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 27, 2018

Location	Demat	In-Process	Total
Bikaner	1631	606	**2237**
Akola	59152	59	**59211**
Jaipur	1914	0	**1914**
Total	**62697**	**665**	**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*
28.07.2018	68.66	80.04	61.82	89.95	0.0473	52.57	50.79	10.07
27.07.2018	68.68	79.85	61.78	89.93	0.0473	52.55	50.65	10.06

(Source- RBI; *xe.com)

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

Pulses Prices	28-Jul-18	27-Jul-18	Change
Chana (Australia) in Rs./Qtl.			
Kolkatta (W.B.)	4600	4600	**Unch**
Mumbai (Mah.)	4200	4100	**100**
Chana (Both Desi and kantewala) in Rs./Qtl.			
Ramganj (Raj.)	3900	4000	**-100**
Chana (Raj.) in Rs./Qtl.			
Delhi	4450	4400	**50**
Chana Besan in Rs./Qtl.			
Delhi	5500	5500	**Unch**
Chana Dall in Rs./Qtl.			
Bhind (M.P.)	5400	5400	**Unch**
Bikaner (Raj.)	5200	5100	**100**
Delhi	5125	5100	**25**
Jamshedpur (Jh.)	5200	5100	**100**
Kanpur (U.P.)	4800	4800	**Unch**
Chana Desi in Rs./Qtl.			
Bhind (M.P.)	3500	3600	**-100**
Bundi (Raj.)	3970	3900	**70**
Dahod (Guj.)	4000	3950	**50**
Jaipur (Raj.)	4450	4350	**100**
Kanpur (U.P.)	4400	4400	**Unch**
Sriganganagar (Raj.)	4082	4075	**7**
Vijaywada (A.P.)	4400	4400	**Unch**
Chana in Rs./Qtl.			
Bikaner (Raj.)	4200	4100	**100**
Raipur (CG.)	4300	4250	**50**
Chana kantewala/katawala (M.P. Origin) in Rs./Qtl.			
Delhi	4375	4325	**50**
Masoor (Bareily) in Rs./Qtl.			

Kanpur (U.P.)	4050	4050	**Unch**
Masoor (Canada) in Rs./Qtl.			
Kolkatta (W.B.)	4250	4250	**Unch**
Masoor (Canada)(Container) No. 2 in Rs./Qtl.			
Mumbai (Mah.)	3900	4100	**-200**
Masoor (Kotaline) in Rs./Qtl.			
Delhi	3750	3750	**Unch**
Masoor (Sikri Line) in Rs./Qtl.			
Delhi	4400	4400	**Unch**
Masoor Badi /malka dal in Rs./Qtl.			
Delhi	4550	4550	**Unch**
Masoor Chanti-Export Quality in Rs./Qtl.			
Delhi	5400	5400	**Unch**
Masoor Dall Choti in Rs./Qtl.			
Delhi	4700	4700	**Unch**
Masoor in Rs./Qtl.			
Patna (BR.)	4300	4200	**100**
Raipur (CG.)	4100	4000	**100**
Masoor Mill Quality Kanpur in Rs./Qtl.			
Kanpur (U.P.)	4000	4000	**Unch**
Masoor Vessel in Rs./Qtl.			
Mumbai (Mah.)	3800	3800	**Unch**
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	5200	**Unch**
Moong Dall Mogar in Rs./Qtl.			
Jamshedpur (Jh.)	6900	6900	**Unch**
Moong Dall Split (Average) in Rs./Qtl.			

Bikaner (Raj.)	6500	6700	**-200**
Moong Desi in Rs./Qtl.			
Hathras (U.P.)	5050	NA	**-**
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	5000	**Unch**
Moong Polish (Mertacity-Raj) in Rs./Qtl.			
Delhi	5400	5400	**Unch**
Moong Polish in Rs./Qtl.			
Merta City (Raj.)	5200	5200	**Unch**
Moth in Rs./Qtl.			
Nokha (Raj)	4200	NR	**-**
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 White (Canada) in Rs./Qtl.			
Kanpur (U.P.)	4600	4600	**Unch**
Peas White/Yellow (America) in Rs./Qtl.			
Mumbai (Mah.)	4450	4400	**50**
Peas White/Yellow (Canada) in Rs./Qtl.			
Mumbai (Mah.)	4450	4400	**50**
Peas Yellow (Russia) in Rs./Qtl.			
Mumbai (Mah.)	4231	4225	**6**
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	3950	**Unch**
Tur (UP Line) in Rs./Qtl.			
Kanpur (U.P.)	4000	4000	**Unch**
Tur Dall in Rs./Qtl.			
Jamshedpur (Jh.)	5900	5900	**Unch**
Tur in Rs./Qtl.			
Bhind (M.P.)	3600	3700	**-100**
Raipur (CG.)	4250	4250	**Unch**
Tur Lemon (Burma) in Rs./Qtl.			
Delhi	3700	3700	**Unch**
Mumbai (Mah.)	3500	3475	**25**
Tur Lemon in Rs./Qtl.			
Chennai (T.N.)	3600	3600	**Unch**
Vijaywada (A.P.)	3500	3450	**50**
Tur Red in Rs./Qtl.			
Dahod (Guj.)	3500	3450	**50**
Tur White in Rs./Qtl.			
Dahod (Guj.)	3900	3900	**Unch**
Urad FAQ (Burma) in Rs./Qtl.			
Kolkatta (W.B.)	3750	3750	**Unch**
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.)	5100	5200	**-100**
Urad Desi in Rs./Qtl.			
Kanpur (U.P.)	3950	3950	**Unch**
Ramganj (Raj.)	4000	3850	**150**

Urad FAQ (Burma) in Rs./Qtl.			
Mumbai (Mah.)	3650	3600	**50**
Urad FAQ in Rs./Qtl.			
Chennai (T.N.)	3900	3900	**Unch**
Urad in Rs./Qtl.			
Bundi (Raj.)	3580	3650	**-70**
Dahod (Guj.)	3300	3300	**Unch**
Jaipur (Raj.)	4200	4000	**200**
Urad Sada(Bada) in Rs./Qtl.			
Vijaywada (A.P.)	5000	5000	**Unch**
Urad SQ in Rs./Qtl.			
Chennai (T.N.)	4800	4850	**-50**
Delhi	5050	5050	**Unch**
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	28-Jul-18	27-Jul-18	Change
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	300	600	**-300**
Chana Both(MP and Raj. Origin) in Motors/trucks (each of around 9-15 tonne)			

Delhi	12	10	**2**
Chana Desi in Qtls.			
Bhind (M.P.)	25	25	**Unch**
Bundi (Raj.)	350	400	**-50**
Sriganganagar (Raj.)	400	150	**250**
Vijaywada (A.P.)	700	700	**Unch**
Chana in Qtls.			
Raipur (CG.)	1100	1500	**-400**
Masoor in Qtls.			
Patna (BR.)	400	600	**-200**
Raipur (CG.)	300	600	**-300**
Moong Desi in Qtls.			
Hathras (U.P.)	20	NA	**-**
Merta City (Raj.)	150	200	**-50**
Moong in Qtls.			
Vijaywada (A.P.)	100	100	**Unch**
Moth in Qtls.			
Nokha (Raj)	3000	NR	**-**
Tur in Qtls.			
Bhind (M.P.)	25	25	**Unch**
Raipur (CG.)	500	700	**-200**
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	800	800	**Unch**
Urad Desi in Qtls.			
Ramganj (Raj.)	200	200	**Unch**
Urad in Qtls.			
Bundi (Raj.)	400	200	**200**