Pulses Domestic Fundamentals:

Today's Update:

- **All India kharif pulses sowing was reported at132.66 lakh ha as on 31 Aug-2018 against136.12 lakh ha** last year till date.Tur area was reported at44.47 lakh ha against 44.70 lakh ha.urad area was reported at 37.57 lakh ha against 43.09 lakh ha last year.moong area was reported at 33.70 agaist 31.65 lakh ha last year.Tur and Urad area is lagging behind while moong area is up from last year.
- **Central govt has approvedm23,250 MT Moong buying from Karnataka. The entire quantity** would be procured under price support scheme from ongoing kharif marketing season. As per official from agriculture department , the decision has been taken in view of lower prevailing price of moong in open markets and save farmers from distress sale and ensure MSP. Notably govt. has fixed MSP for moong at Rs 6975 per qtl. for ongoing kharif season. The procurement would be conducted through FCI, Nafed, NCCF and FMAC. The procurement would continue for three months and farmers would receive payments within 15 day after selling their crop.
- **Chana market is bound to recover as there is not much stock in private hands. Nafed** selling would cap market for some times.There is a rumour in the market that nafed would not sold entire quantity in open market.It would sell only half of entire quantity in open market.The would be supplied through PDS, midday meal and others schemes.
- **Govt has published 4t Adv estimate for 2017-18 Vs 2016-17 on 28th Aug-2018. For Tur it is 4.25/4.87MMT**,For Chana it is 11.23/9.38MMT,For Urad it is3.56/2.83MMT,For Moon it is2.01/2.17MMT, for Masur it is1.61/1.21MMT.

Previous Update:

- ***Sluggish demand for Tur dal and steady quotes in Burma at $275-80 per MT have discouraged importers*** *to strike fresh deal for Tur. Assuming that private import would not touch the level of 2 lakh tonne during current MY, prices should recover from current level to a certain extent. However, main bottleneck for a major recovery is availability of old imported Tur from Mozambique, Malavi and Sudan stored in big millers godowns. Mills continues to sell old stock. Mills from Katni lines have started selling dal at discount of Rs 50 per qtl. Besides, in Mumbai stockists have resumed selling once again and offered Tur at Rs 3450/3500.lemon Tur is being offered at Rs3650 to Rs 3680 per qtl. At current price stake holders should buy Tur, it is ruling at recent bottom level. It may recover by Rs 100 to Rs 200 from current level.*
- ***There is no parity for moong from any markets. However, weak demand for dal has suppressed moong price*** *in major domestic markets. As there is lower supply from Rajasthan this year, any downfall at current level is unlikely. There is a report of lower crop in Kekri, Shekhawati and Kishangarh lines. Besides, some quality issue may surface from Akola and Khamgaon line. All these developments may not allow moong to decrease from current level. Moong from Kanpur and Allahabad line too is not good. So any major dip is unlikely. It is being traded at Rs5200 to Rs 5400 per qtl in in Kanpur .Allahabad line. Besides, govt. would procure moong at MSP. So buy at current level seems good.*
- ***Urad dal supply in Delhi from other states continues and there is parity of Rs 200 right now.It has*** *affected local Urad dal prices in Delhi market. Offtake from mills located in Narela, Bawana and NCR has decreased considerably. Pressure is likely to continue as new Urad from MP is expected from first week of Sept, followed by Udgir and Latur from Maharashtra line. In Delhi market SQ quality is being traded at Rs5100-5200 and Desi at Rs 3750-3850 per qtl. So under prevailing condition any major recovery is unlikely. however, procurement on MSP would not allow market to decrease from current level.*
- **Lentil market is expected to trade steady to weak due to low domestic demand.** Furthermore export demand is also low as Nepal is offering lentils at $820 per tonne for export to Bangladesh whereas Indian exporters are offering lentils at $880 per tonne for the same destination. However, there is no short supply in the market. Stockiest and government are unlikely to release stock in bulk quantity. Stake holders should buy on dip. Government has offered 5998.528 tonnes of lentils in its tender on 21st August 2018. Government sales won't make much difference as the quantity is small and it will be consumed locally.

Pulses International Fundamental:

Today's Update:

- ***Global field pea markets ended weak on the back of likely pressure from the commencement of*** *harvesting in northern hemisphere countries. Pea harvesting in Canada has been pegged at 21 % against 28% last year till 20th August. However, it is higher of recent average of 19%.As condition for harvesting is very congenial due to dry and hot weather condition, pace of harvesting would increase and pressure might be felt on physical market soon in Canada.*

Previous Update:

- ***With bearish USDA crop report global chickpea market traded under pressure. However,l****ower crop size in Australia & Tanzania may support chickpeas amarket in coming weeks.Production of chickpea in US may jump to a record level this year.Area under chickpea in US has increased from 623800 acres to 822,000 acres.The USDA reckons farmers planted 211,200 acres of small chickpeas, up from 179,500 last year; and 608,500 acres of large, compared to last year's 439,300 acres. Higher area in US can make up lower crop size in Australia to some extent.Fundamental for chickpea has started changing into positive now.It may continue to support global chickpea market.*
- *Global field pea markets ended weak on the back of likely pressure from the commencement of harvesting in northern hemisphere countries. Pea harvesting in Canada has been pegged at 21 % against 28% last year till 20th August.However,it is higheer of recent average of 19%.As condition for harvesting is very congenial due to dry and hot weather condition,pace of harvesting would increase and pressure might be felt on physical market soon in Canada.*
- ***As per the USDA first production estimate for new crop Chickpea and dry edible bean in US may*** *move up to 16.3 lakh tonne in 2018.Seeded area is estimated at 2.05 million acres, down 2% from 2017.Harvested area has been pegged at 1.99 million acres,down by 1 percent from last year.It(production) was 16.7 lakh tonne last year.*
- ***France Pea marketing season ended with 2.85 lakh tonne, down by 2% from last year. According*** *to data released byEurostat and TerresUnivia export shipments during June totaled 16,775 metric tons, down 6% from the 17,910 MT shipped last month.Belgium was the most important destination, taking 10,560 MT. Netherlands was the second most important destination at 3,120 MT, followed by Italy at 1,535 MT and Spain at 587 MT.*
- ***Lentil Production in Turkey has been pegged down by 12% to 3.8lakh tonne from last*** *year. The reason of lower production is mainly attributed to bad weather condition in parts of south eastern region.Harvesting is over by first week of July.In some particular region farmers have lost 50 % yield due to heavy rains and water lodging.However chickpeas area increased due to govt.'s support and higher return in 2018. The major chickpeas producing regions are Central Anatolia and somewhat in the Southeastern region. This year chickpeas production has been pegged at 5.5 lakh tonne,up by 15 % from last year.The GOT announced the MY 2018/19 chickpeas procurement price on June 25, 2018 at 3,250 TL/MT (around $700/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 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.*
- ***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 range bound.*

Comparative Import fig during May to Jul-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-May	1266.23	692.47	18821.66	445.62	6961.14	384.11	1703.9	496.17
18-Jun	3054.22	517.45	11910.11	422.63	8524.17	378.35	11907.98	469.92
18-Jul	0	NA	17861.99	420.68	4023.82	364.99	6859.33	422.84

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-May	3642.52	526.94	829	699.57	72062.99	266.76	8957.42	1079.04
18-Jun	7736.39	499.79	799.85	798.88	128719	269.79	6197.42	999.61
18-Jul	42701.81	465.96	6732.19	591.52	40919.58	261.24	1157.04	1019.43

Quantity in MT (trade source)

Kharif Pulses Progressive Sowing-2018-19 as on 24 Aug-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	39.87	43.82	104.6	43.82	0.00
Urad	27.00	29.69	37.02	137.1	42.54	-12.97
Moong	24.93	26.40	33.31	133.6	31.33	6.33
Kulthi	2.27	0.41	0.73	32.4	0.50	47.09
Others	15.83	15.69	15.94	100.7	15.69	1.60
Total Pulses	111.93	112.07	130.83	116.9	133.87	-2.27

Chana Futures Contact: NCDEX Price							Date: 31.08.2018 At 5.00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
18-Sep	-44	3890	3912	3842	3847	36480	-62,200	51580	-2540
18-Oct	-65	4004	4029	3948	3955	25840	-28,440	39950	480
18-Nov	-65	4066	4066	3989	3989	630	-2,560	1240	160

NCDEX Warehouse Stocks (in MT):- As on August 30, 2018

Location	Demat	In-Process	Total
Bikaner	1742	0	**1742**
Akola	53970	120	**54090**
Jaipur	1774	51	**1825**
Total	**57486**	**171**	**57657**

(Source-NCDEX)

NCDEX Chana FED Wise Stock Position (Qty in MT) on August 27, 2018

FED	Bikaner	Akola	Jaipur	Indore (Dewas)	Total
5-Sep-18	-	716	-	-	**716**
5-Oct-18	917	5727	595	-	**7239**

5-Nov-18	663	19151	935	-	**20749**
5-Dec-18	30	21885	30	-	**21945**
5-Jan-18	-	5045	162	-	**5207**
5-Feb-19	131	1465	51	-	**1647**
Total	**1741**	**53989**	**1773**	**-**	**57503**

FOREX

Currency	US Dollar	Euro	Yen (100)	GBP	MMK*	Canadian Dollar*	Australian Dollar*	Chinese Yuan*
31.08.2018	70.92	82.83	63.91	92.35	0.0467	54.51	51.42	10.38
30.08.2018	70.73	82.71	63.34	92.15	0.0463	54.71	51.53	10.35

(Source- RBI; *xe.com)

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

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

Pulses Arrivals	31-Aug-18	30-Aug-18	Change
Chana (Both Desi and kantewala) in Qtls.			
Ramganj (Raj.)	300	500	**-200**
Chana Annagiri in Qtls.			
Gulbarga (KA)	100	100	**Unch**
Chana Both(MP and Raj. Origin) in Motors/trucks (each of around 9-15 tonne)			
Delhi	15	10	**5**
Chana Desi in Qtls.			
Ajmer (Raj.)	50	NA	**-**
Ashok Nagar (M.P.)	1500	1200	**300**
Bhind (M.P.)	25	25	**Unch**
Bina (M.P.)	300	300	**Unch**
Bundi (Raj.)	300	500	**-200**
Gwalior (M.P.)	50	50	**Unch**
Kekri (Raj.)	200	200	**Unch**
Morena (M.P.)	NA	15	**-**
Pipariya (M.P.)	700	800	**-100**
Sriganganagar (Raj.)	200	300	**-100**
Vijaywada (A.P.)	700	700	**Unch**
Chana in Qtls.			
Akola (Mah.)	1500	1500	**Unch**
Amaravati (Mah.)	1000	1000	**Unch**
Nagpur (Mah.)	800	800	**Unch**
Nanded (Mah.)	700	500	**200**
Raipur (CG.)	1500	2500	**-1000**
Solapur (Mah.)	500	600	**-100**
Ujjain (M.P.)	100	150	**-50**
Chana kantewala/katawala in Qtls.			

Pulses Arrivals	31-Aug-18	30-Aug-18	Change
Dewas (M.P.)	200	200	**Unch**
Indore (M.P.)	800	1500	**-700**
Neemuch (M.P.)	500	450	**50**
Rajgarh (M.P.)	100	NA	**-**
Masoor Desi in Qtls.			
Ashok Nagar (M.P.)	400	500	**-100**
Pipariya (M.P.)	40	40	**Unch**
Masoor in Qtls.			
Gwalior (M.P.)	100	100	**Unch**
Patna (BR.)	1000	200	**800**
Raipur (CG.)	1000	1000	**Unch**
Masoor Kali in Qtls.			
Bina (M.P.)	300	300	**Unch**
Masoor Medium (barik) in Qtls.			
Indore (M.P.)	1200	1000	**200**
Masoor Medium in Qtls.			
Rajgarh (M.P.)	150	NA	**-**
Moong Chamki in Qtls.			
Gulbarga (KA)	3500	3500	**Unch**
Indore (M.P.)	500	500	**Unch**
Moong Desi in Qtls.			
Ajmer (Raj.)	200	NA	**-**
Hathras (U.P.)	20	20	**Unch**
Merta City (Raj.)	50	50	**Unch**
Pipariya (M.P.)	1200	1000	**200**
Moong FAQ in Qtls.			
Gulbarga (KA)	6000	NA	**-**
Moong Green in Qtls.			
Sedam (KA.)	NA	600	**-**
Moong in Qtls.			
Akola (Mah.)	200	200	**Unch**
Kekri (Raj.)	200	200	**Unch**
Vijaywada (A.P.)	200	500	**-300**
Moong Polish in Qtls.			
Yadgir (KA)	NA	5077	**-**
Moth in Qtls.			
Nokha (Raj)	2000	2000	**Unch**
Peas White in Qtls.			
Harpalpur (M.P.)	25	50	**-25**

Pulses Arrivals	31-Aug-18	30-Aug-18	Change
Tur Desi in Qtls.			
Pipariya (M.P.)	250	300	**-50**
Tur in Qtls.			
Bhind (M.P.)	25	25	**Unch**
Nagpur (Mah.)	800	800	**Unch**
Raipur (CG.)	500	700	**-200**
Solapur (Mah.)	400	700	**-300**
Tur Mah. Origin in Qtls.			
Indore (M.P.)	500	500	**Unch**
Tur Red in Qtls.			
Akola (Mah.)	1000	1500	**-500**
Amaravati (Mah.)	1500	1500	**Unch**
Gulbarga (KA)	300	300	**Unch**
Yadgir (KA)	NA	295	**-**
Urad (Mah. origin) in Qtls.			
Indore (M.P.)	1000	800	**200**
Urad (Polish) in Qtls.			
Vijaywada (A.P.)	1000	2000	**-1000**
Urad Desi in Qtls.			
Akola (Mah.)	200	200	**Unch**
Neemuch (M.P.)	550	250	**300**
Ramganj (Raj.)	400	200	**200**
Urad FAQ in Qtls.			
Gulbarga (KA)	100	100	**Unch**
Urad in Qtls.			
Bundi (Raj.)	200	300	**-100**
Harpalpur (M.P.)	20	20	**Unch**
Kekri (Raj.)	300	300	**Unch**
Sedam (KA.)	NA	400	**-**
Chana Desi in Rs./Qtl.			
Ganjbasoda (M.P.)	500	500	**Unch**