

Pulses Domestic Fundamentals:

- Mostly firm sentiments witnessed in pulses markets.
- Rainfall activity was recorded well during third week of July 2011 with excess rainfall over central and southern parts of the country, thus aid in the sowing of Kharif pulses. Acreage under pulses till July 22, 2011 is recorded at 45.44 lakh hectares.
- IMD has forecasted bright chance of rainfall during the week ending July 29, 2011 in central and south India but sowing of urad and moong is almost over in the country and further advancement of monsoon will not compensate for the loss in area.
- Consistent decline in tur prices during past few days has reduced arrivals in Gulbarga market as farmers are not ready to liquidate stock at such lower levels and this has put cap on falling tur prices in Gulbarga market.
- Demand for peas dall is reported good in most of the domestic markets and this is currently supporting uptrend in peas prices.
- Dull demand for tur and significant sowing progress in Maharashtra are restricting uptrend in domestic tur prices while sluggish demand for masoor have further reduced its prices in Kanpur market.

Pulses International Fundamental:

- Prevailing weather conditions are recorded well for the standing crop in Saskatchewan (Canada) as around 80% of the pulses crops are reported to be in good to excellent condition.
- Tanzanian agriculture minister had banned export of food items from the country for six months effective from July 1, 2011 but is willing to liquidate surplus food grain of 1.7 million tonnes but through government channel instead of informal cross border trade.

Outlook: Chana and peas prices are expected to fall due to weak demand at higher levels while prices of urad, tur and moong will take cue from rainfall activity and overseas price trend in coming days.

Indicative International Prices (C&F, \$/MT): July 23, 2011

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania		
Tur Lemon	Burmese		
Tur FAQ	African		
Tur	Malawi/Mozambique		
Yellow Lentils (Richleas)*	Canadian		
Yellow Lentils (Laird)*	Canadian		
Red Lentils (Oct-Nov)	Canadian		
Yellow Peas*	Canadian		
Yellow Peas	Ukrainian		
Yellow Peas*	U.S.		
Urad FAQ*(New)	Burmese	805	815
Urad SQ*(New)	Burmese	905	915
Chickpea	Australian		
Moong Pedishewa*	Burmese		
Moong	Tanzania		
Moong Annashewa	Burmese	-	-

FOREX

Currency	23-07-11	22-07-11
US Dollar	44.34	44.37
Euro	63.65	63.87
Yen (100)	72.27	56.45
GBP	56.45	72.34

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Aug-11	+34	3037	3066	3032	3062
Sep-11	+30	3131	3153	3123	3150
Oct-11	+30	3199	3224	3195	3222
Nov-11	+32	3280	3300	3267	3296
Dec-11	+34	3349	3367	3332	3363

Contract	Volume	Change	OI	Change
Aug-11	160170	-157240	227170	-11160
Sep-11	90400	-98910	169580	-1560
Oct-11	7580	-2950	14220	420
Nov-11	8680	450	31790	3140
Dec-11	4880	760	11230	3200

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	-162	-250	-322	-396
Aug-11		88	160	234
Sep-11			72	146
Oct-11				74

Stocks	Demat	In-Process	Total	FED
	22.07.11	22.07.11	22.07.11	18.07.11
Bikaner	58908	501	59409	57810
Delhi	84276	632	84908	82769
Indore	12630	313	12943	12039
Dewas	1445	0	1445	1385

Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
Chana			23-07-2011	22-07-2011	
	Mumbai	Australian	2570-2580	2511-2521	+59
	Delhi	Rajasthan	2900	2850	+50
		Madhya Pradesh	2900	2860-2865	+35
	Bikaner	Desi	2880	2825	+55
	Indore	Kantewala	2900	2825-2850	+50
	Kanpur	Desi	3000	2940	+60
	Latur	Gauran	-	2500-2600	-
		Annagiri	-	2900	-
		G-12	-	2750	-
Peas	Mumbai	White American	2100-2111	2070	+41
		White Canadian	2035-2041	2011	+30
		Green American	2500	2500	-
		Green Canadian	2100-2225	2100-2225	-
	Kanpur	Desi	2350	2350	-
Tur	Mumbai	Burmese Lemon	2825-2850	2825	+25
	Delhi	Burmese Lemon	3000-3050	3000-3050	-
	Chennai	Burmese Lemon	2800-2850	2800-2850	-
	Gulbarga	Red	3370	3550	+20
	Latur	Red	-	3300	
	Jalna	Red	2200-2600	2200-2600	-
	Jalgaon	Red	3000-3200	3000-3200	-
Masoor	Mumbai	Red Lentils	2500-2600	2500-2525	+75
	Delhi	Chanti Export	3950-4000	3950-4000	-
		MP/ Kota Line	2650-2800	2650-2800	-
		UP/ Sikri Line	3000-3050	3000-3050	-
	Kanpur	Mill Delivery	2750	2730	+20
		Bareilly Delivery	2800	2790	+10
	Indore	Masra	2850	2850	-
Moong	Mumbai	Annaseva	3700	3700	-

	Chennai	Pedishwa	5000	5000	-
	Delhi	M.P	4500-4600	4500-4600	-
		Gujarat Line New	4800	4800	-
	Indore	Chamki	4200	4200	-
	Kanpur	Desi	3400-3700	3450-3500	+200
	Jaipur	Desi	3000-4000	4000	-
Urad	Mumbai	Burmese FAQ	3650	3625	+25
	Delhi	Burmese FAQ	3850-3900	3850-3900	-
	Chennai	Burmese FAQ	3625	3575-3600	+25
		Burmese SQ	4125	4075	+50
	Indore	Desi	3900	-	-
		Maharashtra Line	4200	4200	-
	Vijayawada	Polished	4300	4300	-
	Jalgaon	Desi	4000-4200	4000-4200	-
	Ashoknagar	Desi	3200-3600	3200-3600	-

Pulses Prices are in INR/bag. (1 bag=100 kg).

Pulses Arrivals in Key Centers

Commodity	Centre		Arrivals in bags/Qtl		Change
Chana			23-07-2011	22-07-2011	
	Delhi	Rajasthan	50	40-45	+5
		Madhya Pradesh	50	40-45	+5
	Indore	Kantewala	5000-6000	1200	+4800
	Latur	Gauran	-	200	-
		Annagiri	-	100	-
		G-12	-	200	-
Tur	Gulbarga	Red	3500	3500	-
	Latur	Red	-	800	-
	Jalna	Red	100	100	-
	Jalgaon	Red	100-200	100-200	-
Masoor	Indore	Masra	2500	2000	+500
Moong	Kanpur	Desi		700-800	-

	Indore	Chamki	1200	1200	-
Urad	Jalgaon	Desi	50-100	50-100	
	Vijayawada	Polish	-	250	
	Ashoknagar	Desi	25	25	-

Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	Centre	Price (Rs/Qtl)		Change
Tur		23-07-2011	22-07-2011	
	Jalgaon	6000-6100	6000-6100	-
	Latur	-	5600-5700	-
	Indore	-	-	-
	Gulbarga	5300-5400	5200-5400	-
	Katni	5200-5300	5200-5300	-
	Katni (Sava)	4000-4100	4000-4100	-
Masoor	Kanpur (Malka)	3200	3170	+30
	Indore	-	-	-
	Delhi (Badi Masoor)	3350-3400	3350-3400	-
	Delhi (Choti Masoor)	3900	3900	-
	Katni	3100-3250	3100-3250	-
Chana	Jalgaon	3600-3700	3500-3600	+100
	Latur	-	3200	-
	Akola	3575-3600	3200-3500	+100
	Kanpur	3400	3325	+75
	Bikaner	3400	3350	+50
	Indore	-	-	-
	Delhi	3350-3450	3300-3400	+50
	Gulbarga	3550-3600	3550-3600	-
Urad	Jalgaon	5600-5700	5500-5600	-
	Bikaner (Split)	4950	5000	+50
	Indore	-	-	-

Moong	Jalgaon	5900	5700-5800	+100
	Bikaner (Split)	5200-5500	5300-5500	-
	Indore	-	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>