

Pulses Domestic Fundamentals:

- Pulses prices mostly featured a steady to weak tone during the Tuesday's trade.
- Subdued trading activity in the markets following dull demand for processed pulses (dal) keeping prices in check.
- Increasing Rabi acreage particularly for chana further weighing on prices.
- Reportedly no demand for imported urad in the markets following availability of local crop from MP and UP at cheaper prices. Following dull demand from Indian importers international quotes for urad also gone down to around USD 690-700/MT (FAQ).
- In Myanmar, no buying activity is reported for urad (FOB basis).
- Tur prices inched up in Chennai market today on reportedly some fresh trade enquiries as well as depleting stocks besides expectation of lower crop output and crop stress in Karnataka due to deficient rains besides increased international offers.
- Rupee at life time low (52.59) making imports unviable.

Pulses International Fundamental:

- In USA, lower harvested area resulted into 60% decline in dry peas production. Production in Europe is also expected to be lower than last year.
- Continuing disparity in imports following depreciation in INR Vs USD and lower domestic prices may continue to hinder pulses import from origins like Canada, US and Myanmar.
- Total lentils production in Canada is down by 18% to 1.6 MT as compared to 2010-11. Significant decline of 30% is noticed in red lentils (0.8 MT) while 5% decline is recorded in green lentil production (0.7 MT).
- Turkey proceeds as biggest importer of Canadian origin lentils. In expectation of higher shipments in near term to Turkey, the Middle East, South America and the Indian sub-continent, exports of lentils are likely to remain on higher side.

Outlook: Pulses prices are likely to remain range bound in days to come.

Indicative International Prices (C&F, \$/MT): Nov.21, 2011

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania		
Tur Lemon	Burmese	610-615	620-625
Tur FAQ	African		
Tur	Mal/Moz		
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	690-700	700-710
Urad SQ*(New)	Burmese	740-745	750-755
Chickpea	Australian		
Moong Pedishewa*	Burmese		
Moong	Australia		
Moong Annashewa	Burmese		

FOREX

Currency	21-11-11	22-11-11
US Dollar	51.71	52.70
Euro	69.88	71.07
Yen (100)	67.31	68.41
GBP	81.41	82.44

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Nov. 21, 2011 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Dec-11	10877	Indore	5-Dec-11	646
	5-Jan-12	7633		5-Jan-12	383
Delhi	5-Dec-11	24012	Dewas	5-Dec-11	179
	5-Jan-12	24554		5-Jan-12	40

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Dec-11	19	3425	3497	3396	3470
Jan-12	24	3480	3588	3480	3558
Feb-12	40	3462	3500	3403	3472
Mar-12	39	3277	3358	3265	3330

Contract	Volume	Change	OI	Change
Dec-11	226780	43400	188170	-12650
Jan-12	118280	35320	91700	2980
Feb-12	22960	4870	35780	2480
Mar-12	5760	20	18290	-450

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-45	-133	-47	95
Dec-11		88	2	-140
Jan-12			-86	-228
Feb-12				-155

Stocks	Demat	In-Process	Total
	21.11.11	21.11.11	21.11.11
Bikaner	35011	250	35261
Delhi	59546	0	59546
Indore	4881	0	4881
Dewas	360	0	360

Basis=Spot prices – Futures prices (current), Stocks in MT & Prices in Rs/Qtl.

Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
			11/22/2011	11/21/2011	
Chana					
	Mumbai	Australian	3425	3425	Unch
	Delhi	Rajasthan	3425	3500	-75
		Madhya pradesh	3500	3600	-100
	Bikaner	Desi	3350	3410	-60
	Indore	Kantewala	3400	3475	-75
	Kanpur	Desi	3670	3720	-50
	Latur	Gauran	3500	3500	Unch
		Annagiri	3600	3600	Unch
		G-12	3500	3550	-50
Peas	Mumbai	White American	2130	2140	-10
		White Canadian	2080	2090	-10
		Green American	2700	2700	Unch
		Green Canadian	2600	2600	Unch
	Kanpur	Desi	2470	2470	Unch
Tur	Mumbai	Burmese Lemon	3280	3325	-45
		Arusha	3100	3150	-50
	Delhi	Burmese Lemon	3425	3375	+50
	Chennai	Burmese Lemon	3150	3125	+25
	Gulbarga	Red	3855	3950	-95
	Latur	Red	4250	4250	Unch
	Jalna	Red	3000	3000	Unch
	Jalgaon	Red	3700	3700	Unch
Masoor	Mumbai	Red Lentils	2725	2725	Unch
	Delhi	Chanti Export	4000	4050	-50
		MP/ Kota Line	2850	2900	-50
		UP/ Sikri Line	3025	3050	-25
	Kanpur	Mill Delivery	2870	2890	-20
		Bareilly Delivery	2910	2920	-10
	Indore	Masra	2825	2850	-25
Moong	Mumbai	Annaseva	3700	3700	Unch
	Chennai	Pedishwa	-	-	-
	Delhi	Merta city(Mogar)	4300	4300	Unch
	Indore	Chamki	4300	4300	Unch
	Kanpur	Desi	3700	3675	+25
	Jaipur	Desi	4200	4100	+100



Urad	Mumbai	Burmese FAQ	3400	3425	-25
	Delhi	Burmese FAQ	3600	3600	Unch
	Chennai	Burmese FAQ	3575	3600	-25
		Burmese SQ	3925	3950	-25
	Indore	Desi	3300	3300	Unch
		Maharashtra Line	3600	3600	Unch
	Vijayawada	Polished	4150	4150	Unch
	Jalgaon	Desi	3800	3800	Unch
	Ashoknagar	Desi	2800	3000	-200

Pulses Prices are in Rs/bag. (1 bag=100 kg) for whole pulses.

Pulses Arrivals in Key Centers:

	Centre		Arrivals (in bags of 1Qtl)		Change
Chana			11/22/2011	11/21/2011	
	Delhi	Rajasthan	40	60	-20
		Madhya Pradesh	40	60	-20
	Indore	Kantewala	1000	1000	Unch
	Latur	Gauran	-	-	-
		Annagiri	-	-	-
		G-12	-	-	-
Tur	Gulbarga	Red	5000	7500	-2500
	Latur	Red	2000	3000	-1000
	Jalgaon	Red	100	100	Unch
Masoor	Indore	Masra	800	800	Unch
Moong	Indore	Chamki	1000	1000	Unch
	Jaipur	Desi	60000	60000	Unch
	Kanpur	Desi	150	150	Unch
	Jalgaon	Chamki	100	100	Unch
Urad	Jalgaon	Desi	50	50	Unch
	Latur	Desi	3000	3000	Unch
	Akola	Desi	300	300	Unch
	Kanpur	Desi	4000	5000	-1000
	Ashoknagar	Desi	700	2500	-1800

*Arrivals at Delhi markets are in Motors, 1 motor = 9 tonnes or 15 tonnes

Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	Centre	Price (Rs/Qtl)		Change
Tur		11/22/2011	11/21/2011	
	Jalgaon	6300	6300	Unch
	Latur	6000	6000	Unch
	Indore	5650	5700	-50
	Gulbarga	5900	5800	+100
	Katni	6000	6000	Unch
	Katni (Sava)	4500	4500	Unch
Masoor	Kanpur (Malka)	3270	3300	-30
	Indore	3550	3475	+75
	Delhi (Badi Masoor)	3600	3700	-100
	Delhi (Choti Masoor)	3950	3950	Unch
	Katni	3450	3400	-50
Chana	Jalgaon	4500	4500	Unch
	Latur	4500	4600	-100
	Akola	4450	4450	Unch
	Kanpur	4200	4200	Unch
	Bikaner	4200	4200	Unch
	Indore	4475	4450	+25
	Delhi	4075	4200	-125
	Gulbarga	4600	4700	-100
Urad	Jalgaon	5600	5600	Unch
	Bikaner (Split)	4500	4400	+100
	Indore	6000	5800	+200
Moong	Jalgaon	5800	5800	Unch
	Bikaner (Split)	5100	5200	-100
	Indore	5800	5700	+100

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