

Pulses Domestic Fundamentals:

- Pulses prices mostly witnessed weak during the Friday's trade on thin trading activity.
- However, most of the markets remain closed due to holiday of Amavasya and strike in Maharashtra
- While depreciation in rupees value against USD makes import unviable. Because of high USD rates very less buying is reported from Indian importer's front.
- As a result, urad C&F quotes fall by USD 10-15/MT during today's trading session for Nov-Dec shipments
- Sluggish buying interest leads further decline in masoor prices.
- As per latest release by Commerce Ministry of India, import of pulses rise marginally (1.9%) in this year April-August period as compared to last year corresponding period.
- As per latest release from Ministry Of Agriculture as on Nov 25th, 2011, the sown area under rabi 2011-12 surge by 5.69% to 92.94 lakh ha. as compared to same period of last year's 87.94 lakh ha.

Pulses International Fundamental:

- As per latest release from Canadian Grain Commission, 204,500 MT of Canadian field pea is exported in October month, which is lower from 380,700 MT shipped in previous month and even down from same month of last year export of 276,200 MT.
- As per trade sources, currently imported moong is traded at bottom level on sluggish buying activity from India. However, exporters are eyeing toward the forthcoming demand from China and if there is some renewed demand reported, then moong prices are likely to jump by USD 50-100 in near term.
- As per Market participants, currently the freight to India is USD 30-35/MT as compared to earlier freight of USD 50-55/MT to maintain the parity/disparity.
- On export front, shipments of nearly 200000-225000 tonn of moong are reported from the Myanmar.

Outlook: Dull demand of pulses currently weighs on the prices.

Indicative International Prices (C&F, \$/MT): Nov.25, 2011

| Commodity | Origin | Chennai Port | Mumbai Port |
|---------------------------|------------|--------------|-------------|
| Tur Arusha | Tanzania | - | - |
| Tur Lemon | Burmese | 590 | 600 |
| Tur FAQ | African | - | - |
| Tur | Mal/Moz | - | - |
| Yellow Lentils (Richleas) | Canadian | - | - |
| Yellow Lentils (Laird)* | Canadian | - | - |
| Red Lentils (Oct-Nov) | Canadian | 580 | 570 |
| Yellow Peas* | Canadian | - | - |
| Yellow Peas | Ukrainian | 400 | 390 |
| Yellow Peas* | U.S. | - | - |
| Urad FAQ*(New) | Burmese | 610 | 620 |
| Urad SQ*(New) | Burmese | 660 | 670 |
| Chickpea | Australian | 610 | 600 |
| Moong Pedishewa* | Burmese | - | - |
| Moong | Australia | - | - |
| Moong Annashewa | Burmese | - | - |

FOREX

| Currency | 24-11-11 | 25-11-11 |
|-----------|----------|----------|
| US Dollar | 52.25 | 52.16 |
| Euro | 68.82 | 69.42 |
| Yen (100) | 67.75 | 67.39 |
| GBP | 81.22 | 80.64 |

(Source-RBI; #xe.com)

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

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

NCDEX Pulses Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Dec-11 | -4 | 3368 | 3395 | 3318 | 3364 |
| Jan-12 | -3 | 3433 | 3475 | 3393 | 3442 |
| Feb-12 | 10 | 3379 | 3400 | 3315 | 3370 |
| Mar-12 | 14 | 3180 | 3246 | 3162 | 3215 |

| Contract | Volume | Change | OI | Change |
|----------|---------|---------|---------|--------|
| Dec-11 | 139,480 | -30,050 | 183,550 | -8,180 |
| Jan-12 | 69,920 | -26,810 | 86,250 | -80 |
| Feb-12 | 13,670 | 110 | 34,880 | 260 |
| Mar-12 | 6,590 | -320 | 20,590 | 400 |

| Spread | Dec-11 | Jan-12 | Feb-12 | Mar-12 |
|--------|--------|--------|--------|--------|
| Basis | 136 | 58 | 130 | 285 |
| Dec-11 | | 78 | 6 | -149 |
| Jan-12 | | | -72 | -227 |
| Feb-12 | | | | -155 |

| Stocks | Demat | In-Process | Total |
|---------|----------|------------|----------|
| | 24.11.11 | 24.11.11 | 24.11.11 |
| Bikaner | 33502 | 1042 | 34544 |
| Delhi | 57184 | 0 | 57184 |
| Indore | 4788 | 0 | 4788 |
| Dewas | 330 | 0 | 330 |

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 |
|-----------|----------|-------------------|-----------------|------------|--------|
| | | | 11/25/2011 | 11/24/2011 | |
| Chana | | | | | |
| | Mumbai | Australian | 3275 | 3350 | -75 |
| | Delhi | Rajasthan | 3400 | 3425 | -25 |
| | | Madhya pradesh | 3500 | 3500 | Unch |
| | Bikaner | Desi | 3225 | 3380 | -155 |
| | Indore | Kantewala | Closed | 3350 | - |
| | Kanpur | Desi | 3650 | 3675 | -25 |
| | Latur | Gauran | Closed | 3500 | - |
| | | Annagiri | Closed | 3600 | - |
| | | G-12 | Closed | 3500 | - |
| Peas | Mumbai | White American | 2140 | 2140 | Unch |
| | | White Canadian | 2081 | 2091 | -10 |
| | | Green American | 2700 | 2700 | Unch |
| | | Green Canadian | 2600 | 2600 | Unch |
| | Kanpur | Desi | 2470 | 2470 | Unch |
| Tur | Mumbai | Burmese Lemon | 3200 | 3235 | -35 |
| | | Arusha | 3100 | 3125 | -25 |
| | Delhi | Burmese Lemon | 3350 | 3425 | -75 |
| | Chennai | Burmese Lemon | 3150 | 3150 | Unch |
| | Gulbarga | Red | Closed | 3950 | - |
| | Latur | Red | Closed | 4025 | - |
| | Jalna | Red | Closed | 2900 | - |
| | Jalgaon | Red | Closed | 3600 | - |
| Masoor | Mumbai | Red Lentils | 2600 | 2650 | -50 |
| | Delhi | Chanti Export | 4000 | 4000 | Unch |
| | | MP/ Kota Line | 2800 | 2850 | -50 |
| | | UP/ Sikri Line | 3000 | 3025 | -25 |
| | Kanpur | Mill Delivery | 2850 | 2860 | -10 |
| | | Bareilly Delivery | 2890 | 2920 | -30 |
| | Indore | Masra | Closed | 2825 | - |
| Moong | Mumbai | Annaseva | 3500 | 3400 | 100 |
| | Chennai | Pedishwa | - | - | - |
| | Delhi | Merta city(Mogar) | 4300 | 4300 | Unch |
| | Indore | Chamki | Closed | 4300 | - |
| | Kanpur | Desi | 3700 | 3700 | Unch |
| | Jaipur | Desi | 4000 | 4000 | Unch |
| Urad | Mumbai | Burmese FAQ | 3300 | 3325 | -25 |
| | Delhi | Burmese FAQ | 3500 | 3600 | -100 |
| | Chennai | Burmese FAQ | 3575 | 3600 | -25 |



| | | | | | |
|--|------------|------------------|--------|------|------|
| | | Burmese SQ | 3900 | 3900 | Unch |
| | Indore | Desi | Closed | 3300 | - |
| | | Maharashtra Line | Closed | 3600 | - |
| | Vijayawada | Polished | 4000 | - | - |
| | Jalgaon | Desi | Closed | 3600 | - |
| | Ashoknagar | Desi | Closed | 2800 | - |

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

Pulses Arrivals in Key Centers:

| | Centre | | Arrivals (in bags of 1 Qtl) | | Change |
|--------|------------|----------------|-----------------------------|------------|--------|
| | | | 11/25/2011 | 11/24/2011 | |
| Chana | Delhi | Rajasthan | 25 | 30 | -5 |
| | | Madhya Pradesh | 25 | 30 | -5 |
| | Indore | Kantewala | Closed | 1200 | - |
| | Latur | Gauran | Closed | - | - |
| | | Annagiri | Closed | - | - |
| | | G-12 | Closed | - | - |
| Tur | Gulbarga | Red | Closed | 5000 | - |
| | Latur | Red | Closed | 3000 | - |
| | Jalgaon | Red | Closed | 100 | - |
| Masoor | Indore | Masra | Closed | 800 | - |
| Moong | Indore | Chamki | Closed | 800 | - |
| | Jaipur | Desi | 60000 | 60000 | Unch |
| | Kanpur | Desi | 150 | 150 | Unch |
| | Jalgaon | Chamki | Closed | 100 | - |
| Urad | Jalgaon | Desi | Closed | 100 | - |
| | Latur | Desi | Closed | 3000 | - |
| | Akola | Desi | Closed | 400 | - |
| | Kanpur | Desi | 4500 | 4000 | 500 |
| | Ashoknagar | Desi | Closed | 2000 | - |

*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 |
|-----------|----------------------|----------------|------------|--------|
| | | 11/25/2011 | 11/24/2011 | |
| Tur | | | | |
| | Jalgaon | Closed | 6300 | - |
| | Latur | Closed | 5850 | - |
| | Indore | Closed | 5550 | - |
| | Gulbarga | Closed | 5700 | - |
| | Katni | Closed | 6000 | - |
| | Katni (Sava) | Closed | 4500 | - |
| Masoor | Kanpur (Malka) | 3250 | 3260 | -10 |
| | Indore | Closed | 3500 | - |
| | Delhi (Badi Masoor) | 3600 | 3600 | Unch |
| | Delhi (Choti Masoor) | 3900 | 3950 | -50 |
| | Katni | Closed | 3450 | - |
| Chana | Jalgaon | Closed | 4400 | - |
| | Latur | Closed | 4500 | - |
| | Akola | Closed | 4400 | - |
| | Kanpur | 4175 | 4175 | Unch |
| | Bikaner | 4000 | 4100 | -100 |
| | Indore | Closed | 4400 | - |
| | Delhi | 4050 | 4075 | -25 |
| | Gulbarga | Closed | 4600 | - |
| Urad | Jalgaon | Closed | 5600 | - |
| | Bikaner (Split) | 4300 | 4400 | -100 |
| | Indore | Closed | 6000 | - |
| Moong | Jalgaon | Closed | 5800 | - |
| | Bikaner (Split) | 5100 | 5200 | -100 |
| | Indore | Closed | 5800 | - |

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