

Pulses Domestic Fundamentals:

- Pulses prices featured firm tone during Monday's trade. However, mixed tone noticed in urad prices as on irregular demand.
- During today's trading session, NCDEX chana feature upper circuit due to some buying interest at 3000 level. Meanwhile key spot market surge by Rs. 50-75 per quintal.
- As per latest updates from Orissa Agricultural Department, total sown area under rabi pulses this year is down by 6.44 % to 600.591 thousand hectares. The lower area this year is mainly due to low rainfall in winter. Reportedly, Orissa's water reservoir facility is reportedly dry.
- As per latest updates from Madhya Pradesh Agricultural Department, total sown area under rabi pulses this year is up by 1.46 % to 29.15 lakh hectares.

Pulses International Fundamental:

- Firm tone witnessed in International chickpea markets. However, currently comfortable stocks of Kabuli chana from Argentina and Australia restrict major uptrend of prices.
- At present, market participants are more worried about chickpea production in Mexico as country is suffering from worst droughts ever likely to result lower yields.
- Flat tone featured in field pea markets in Northern markets.
- As per Canadian Grain Commission, currently visible pea stocks in Canada are around 242,800 MT.
- However, this stock is down by 8.27% from last year's 264,700 MT.
- In November month, total export shipments of pulses and other specialty crop from Canada down by 19% from previous month. While exports in November month is down by 13% in comparison of last year's same period.

Outlook: Prices for all the pulses is expected to remain range bound.

Indicative International Prices (C&F, \$/MT): Dec.05, 2011

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	-	-
Tur Lemon	Burmese	595	605
Tur FAQ	African	-	-
Tur	Mal/Moz	-	-
Yellow Lentils (Richleas)	Canadian	-	-
Yellow Lentils (Laird)*	Canadian	-	-
Red Lentils (Oct-Nov)	Canadian	530	520
Yellow Peas*	Canadian	-	-
Yellow Peas	Ukrainian	390	380
Yellow Peas*	U.S.	-	-
Urad FAQ*(New)	Burmese	625	635
Urad SQ*(New)	Burmese	670	680
Chickpea	Australian	-	-
Moong Pedishewa*	Burmese	-	-
Moong	Australia	-	-
Moong Annashewa	Burmese	-	-

FOREX

Currency	03-12-11 #	05-12-11
US Dollar	51.07	51.39
Euro	68.46	68.92
Yen (100)	65.49	65.91
GBP	79.67	80.20

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Nov. 28, 2011 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Dec-11	8425	Indore	5-Dec-11	646
	5-Jan-12	7633		5-Jan-12	383
Delhi	5-Dec-11	17369	Dewas	5-Dec-11	149
	5-Jan-12	24314		5-Jan-12	40

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Dec-11	121	3030	3138	3030	3138
Jan-12	125	3121	3232	3121	3232
Feb-12	126	3151	3260	3148	3260
Mar-12	123	3079	3180	3079	3180

Contract	Volume	Change	OI	Change
Dec-11	127,460	61,120	132,490	-5,510
Jan-12	137,950	76,920	98,270	10,200
Feb-12	32,740	18,000	32,760	1,910
Mar-12	8,730	3,140	26,720	790

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	137	43	15	95
Dec-11		94	122	42
Jan-12			28	-52
Feb-12				-80

Stocks	Demat	In-Process	Total
	03.12.11	03.12.11	03.12.11
Bikaner	32689	349	33038
Delhi	48356	450	48806
Indore	4624	0	4624
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
			12/5/2011	12/3/2011	
Chana					
	Mumbai	Australian	3200	3175	25
	Delhi	Rajasthan	3175	3100	75
		Madhya Pradesh	3275	3200	75
	Bikaner	Desi	2925	2900	25
	Indore	Kantewala	3250	3100	150
	Kanpur	Desi	3475	3425	50
	Latur	Gauran	3300	-	-
		Annagiri	3600	-	-
		G-12	3500	-	-
Peas	Mumbai	White American	2150	2100	50
		White Canadian	2100	2060	40
		Green American	2725	2725	Unch
		Green Canadian	2625	2600	25
	Kanpur	Desi	2390	2380	10
Tur	Mumbai	Burmese Lemon	3200	3125	75
		Arusha	3125	3100	25
	Delhi	Burmese Lemon	3400	3250	150
	Chennai	Burmese Lemon	3100	3050	50
	Gulbarga	Red	3850	3850	Unch
	Latur	Red	4000	-	-
	Jalna	Red	2550	2550	Unch
	Jalgaon	Red	3500	3500	Unch
Masoor	Mumbai	Red Lentils	2550	2500	50
	Delhi	Chanti Export	3900	3900	Unch
		MP/ Kota Line	2700	2700	Unch
		UP/ Sikri Line	2900	2900	Unch
	Kanpur	Mill Delivery	2800	2780	20
		Bareilly Delivery	2840	2820	20
	Indore	Masra	2800	2750	50
Moong	Mumbai	Annaseva	3300	3300	Unch
	Chennai	Pedishwa	-	-	-
	Delhi	Merta city(Mogar)	4300	4300	Unch
	Indore	Chamki	4200	4200	Unch
	Kanpur	Desi	3500	3600	-100
	Jaipur	Desi	3700	3600	100
Urad	Mumbai	Burmese FAQ	3250	3150	100
	Delhi	Burmese FAQ	3100	3300	-200



	Chennai	Burmese FAQ	3475	3450	25
		Burmese SQ	3725	3750	-25
	Indore	Desi	3000	3100	-100
		Maharashtra Line	3400	3500	-100
	Vijayawada	Polished	4000	3850	150
	Jalgaon	Desi	3500	3500	Unch
	Ashoknagar	Desi	2900	-	-

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
			12/5/2011	12/3/2011	
Chana	Delhi	Rajasthan	20	40	-20
		Madhya Pradesh	20	40	-20
	Indore	Kantewala	1000	400	600
	Latur	Gauran	-	-	-
		Annagiri	-	-	-
		G-12	-	-	-
Tur	Gulbarga	Red	3000	1500	1500
	Latur	Red	4000	-	-
	Jalgaon	Red	100	100	Unch
Masoor	Indore	Masra	700	800	-100
Moong	Indore	Chamki	800	1000	-200
	Jaipur	Desi	50000	50000	Unch
	Kanpur	Desi	200	150	50
	Jalgaon	Chamki	100	100	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	3000	-	-
	Akola	Desi	500	2000	-1500
	Kanpur	Desi	4000	4000	Unch
	Ashoknagar	Desi	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
		12/5/2011	12/3/2011	
Tur				
	Jalgaon	6000	6000	Unch
	Latur	5800	-	-
	Indore	5500	5450	50
	Gulbarga	5800	5800	Unch
	Katni	5900	5800	100
	Katni (Sava)	4400	4300	100
Masoor	Kanpur (Malka)	3225	3170	55
	Indore	3450	3400	50
	Delhi (Badi Masoor)	3500	3500	Unch
	Delhi (Choti Masoor)	3850	3850	Unch
	Katni	3350	3300	50
Chana	Jalgaon	4300	4300	Unch
	Latur	4350	-	-
	Akola	4150	4200	-50
	Kanpur	4000	3900	100
	Bikaner	3600	3600	Unch
	Indore	4200	4125	75
	Delhi	3750	3750	Unch
	Gulbarga	4400	4400	Unch
Urad	Jalgaon	5300	5300	Unch
	Bikaner (Split)	4100	4100	Unch
	Indore	5800	5700	100
Moong	Jalgaon	5600	5600	Unch
	Bikaner (Split)	5000	5000	Unch
	Indore	5700	5700	Unch

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>