

Pulses Domestic Fundamentals:

- Mostly weak trend witnessed in pulses on lackluster buying activity amid low demand in domestic markets.
- Meanwhile, commencement of fresh tur crop (100-150 bags) in Jalgaon (Maharashtra) market leads to improvement in prices amid strong buying interest.
- As per the latest crop progress report as on Dec. 23rd, 2011, sown area under pulses in Rajasthan is up by 1% to 16.07 lakh hectares as compared to 15.89 lakh ha. in corresponding period last year's. The gram planted area rise by 1% 15.68 lakh ha. in comparison to last year 15.59 lakh ha..
- As per the latest crop progress report of Ministry of Agriculture as of December 23rd, 2011 sown area under total pulses is down by 1% to 134.18 lakh hectares (LHa) as compared to 135.21 LHa same period last year.
- The area under gram or chana (the major pulse crop of Rabi season) is also down by 4.35% to 85.78 LHa against 89.68 LHa same period last year.

Pulses International Fundamental:

- As per latest US agricultural report, this year total pulses production in China surge by 7% to 4.2 MT. The mung Beans production in China is expected to be higher by 3 per cent to 980,000 MT as compared to last year due to increased acreage amid expectations of good return to growers. Dried pea production is expected at around 400,000 MT down 20 per cent year-on-year due to increasing cost of production, which is causing domestic processors to substitute more competitive price, imported dried peas. Lentils production and area is estimated to remain unchanged at last year's level of 25000 MT and 50,000 hectares respectively. Kidney beans or Razma production is estimated at 750,000 MT down 21 per cent as compared to last year as farmers switched to corn from kidney bean due to higher return and to some extent to soybean and mung beans.
- On tender front, USDA release 11,270 MT purchase tender of yellow peas for February to March shipments.

Outlook: Prices are likely to remain weak as on dull demand.

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

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	570	560
Tur Lemon	Burmese	590	600
Tur FAQ	African	-	-
Tur	Mal/Moz	-	-
Yellow Lentils (Richleas)	Canadian	-	-
Yellow Lentils (Laird)*	Canadian	-	-
Red Lentils (Oct-Nov)	Canadian	550	540
Yellow Peas*	Canadian	450	440
Yellow Peas	Ukrainian	390	380
Yellow Peas*	U.S.	510	500
Urad FAQ*(New)	Burmese	630	640
Urad SQ*(New)	Burmese	670	680
Chickpea	Australian	-	-
Moong Pedishewa*	Burmese	-	-
Moong	Australia	-	-
Moong Annashewa	Burmese	760	770

FOREX

Currency	22-12-11	23-12-11
US Dollar	52.78	52.72
Euro	68.87	68.90
Yen (100)	67.63	67.53
GBP	82.73	82.70

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Dec. 19, 2011 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Jan-12	6422	Indore	5-Jan-12	90
	5-Feb12	5116		5-Feb12	211
Delhi	5-Jan-12	18704	Dewas	5-Jan-12	40
	5-Feb12	7209		5-Feb12	141

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Jan-12	-103	3256	3265	3128	3153
Feb-12	-71	3250	3252	3150	3176
Mar-12	-36	3140	3143	3073	3102
Apr-12	-37	3141	3141	3080	3098

Contract	Volume	Change	OI	Change
Jan-12	1,46,080	35,710	1,30,420	-5,560
Feb-12	54,680	14,830	53,860	810
Mar-12	21,720	6,480	34,500	-950
Apr-12	17,740	9,290	49,390	160

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis*	82	59	133	137
Jan-12		23	-51	-55
Feb-12			-74	-78
Mar-12				-4

Stocks	Demat	In-Process	Total
	22.12.11	22.12.11	22.12.11
Bikaner	24920	362	25282
Delhi	23175	0	23175
Indore	2975	0	2975
Dewas	181	0	181

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



Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
			12/23/2011	12/22/2011	
Chana					
	Mumbai	Australian*	3500	3450	50
	Delhi	Rajasthan	3300	3350	-50
		Madhya pradesh	3400	3425	-25
	Bikaner	Desi	3125	3175	-50
	Indore	Kantewala	3275	3300	-25
	Kanpur	Desi	3550	3550	Unch
	Latur	Gauran	3300	3200	100
		Annagiri	3600	3650	-50
		G-12	3400	3300	100
Peas	Mumbai	White American	2150	2181	-31
		White Canadian	2101	2111	-10
		Green American	2725	2725	Unch
		Green Canadian	2625	2625	Unch
	Kanpur	Desi	2480	2475	5
Tur	Mumbai	Burmese Lemon	3200	3150	50
		Arusha	3075	3050	25
	Delhi	Burmese Lemon	3400	3400	Unch
	Chennai	Burmese Lemon	3050	3050	Unch
	Gulbarga	Red*	3825	3850	-25
	Latur	Red	4100	4200	-100
	Jalna	Red	2700	2700	Unch
	Jalna	White*	4100	4000	100
	Akola	Red*	3600	3625	-25
Masoor	Mumbai	Red Lentils	2725	2775	-50
		Chanti Export	4300	4350	-50
	Delhi	MP/ Kota Line	3150	3200	-50
		UP/ Sikri Line	3300	3350	-50
	Kanpur	Mill Delivery	3020	3030	-10
		Bareilly Delivery	3100	3120	-20
	Indore	Masra	2975	3000	-25
Moong	Mumbai	Annaseva	3375	3350	25
	Chennai	Pedishwa	-	-	-
	Delhi	Merta city(Mogar)	4500	4500	Unch
	Indore	Chamki	4500	4500	Unch
	Kanpur	Desi	3700	3700	Unch
	Jaipur	Desi	3800	3800	Unch

Urad	Mumbai	Burmese FAQ	3150	3150	Unch
	Delhi	Burmese FAQ	3400	3400	Unch
	Chennai	Burmese FAQ	3350	3375	-25
		Burmese SQ	3800	3850	-50
	Indore	Desi	3200	3100	100
		Maharashtra Line	3500	3500	Unch
	Vijayawada	Polished*	3975	4000	-25
	Jalgaon	Desi	3500	3600	-100
	Ashoknagar	Desi	2900	2950	-50

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

Pulses Arrivals in Key Centers:

	Centre		Arrivals (in bags of 1 Qtl)		Change
			12/23/2011	12/22/2011	
Chana	Delhi	Rajasthan	20	30	-10
		Madhya Pradesh	20	30	-10
	Indore	Kantewala	1000	1000	Unch
	Latur	Gauran	-	-	-
		Annagiri	-	-	-
		G-12	-	-	-
Tur	Gulbarga	Red*	9000	10000	-1000
	Latur	Red	10000	10000	Unch
	Jalna	White*	150	200	-50
	Akola	Red*	300	75	225
	Jalgaon	Red*	150	150	Unch
Masoor	Indore	Masra	700	700	Unch
Moong	Indore	Chamki	800	700	100
	Jaipur	Desi	40000	40000	Unch
	Kanpur	Desi	50	100	-50
	Jalgaon	Chamki	100	100	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	4000	3000	1000
	Akola	Desi	200	300	-100
	Kanpur	Desi	500	600	-100
	Vijawada	Polished*	200	150	50
	Ashoknagar	Desi	1500	1500	Unch

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



Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	Centre	Price (Rs/Qtl)		Change
		12/23/2011	12/22/2011	
Tur				
	Jalgaon	6000	6000	Unch
	Latur	5800	5800	Unch
	Indore	5400	5500	-100
	Gulbarga*	5500	5800	-300
	Katni	5500	5500	Unch
	Katni (Sava)	4200	4200	Unch
Masoor	Kanpur (Malka)	3425	3450	-25
	Indore	3545	3550	-5
	Delhi (Badi Masoor)	3650	3700	-50
	Delhi (Choti Masoor)	4350	4400	-50
	Katni	3500	3500	Unch
Chana	Jalgaon	4300	4300	Unch
	Latur	4200	4200	Unch
	Akola	4200	4200	Unch
	Kanpur	4000	4050	-50
	Bikaner	3800	3900	-100
	Indore	4250	4325	-75
	Delhi	3900	4000	-100
	Gulbarga	4300	4400	-100
Urad	Jalgaon	5500	5500	Unch
	Bikaner (Split)	4350	4350	Unch
	Indore	6000	6000	Unch
Moong	Jalgaon	5700	5700	Unch
	Bikaner (Split)	5100	5100	Unch
	Indore	5700	5700	Unch

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