AGRIWATCH

Pulses Daily Report
December 30th, 2011

Pulses Domestic Fundamentals:

- Tur, Urad and Masoor prices improved in key markets while chana, moong and peas mostly featured a steady to weak tone.
- Expected 10-12% lower tur output compared to last year supporting the sentiment besides higher parity to imported tur and improved demand.
- Improved demand and expected lower Rabi urad output on unfavorable weather and lower area coverage supported the sentiment.
- Lower area coverage under masoor and reportedly lower stocks in the markets supported the masoor prices.
- Chana prices in benchmark market Delhi inched up on some buying interest from millers/processors.

Pulses International Fundamental:

- Tur production in Myanmar is likely at par with the last year's level i.e. 3.5-4 lakh tonnes and currently old stocks are good at around 80,000-100,000 tonnes.
- Overall weather remains congenial for further development of tur and urad crop in Myanmar.

Outlook: Tur and Urad prices are expected to improve further on expected lower crop output and emerging demand while other pulses prices are likely to remain range bound.

Indicative International Prices (C&F, $/MT): 28th Dec., 2011

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	-	-
Tur Lemon	Burmese*	590-595	600-605
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.	-	-
Urad FAQ*(New)	Burmese*	620-625	630-635
Urad SQ(New)	Burmese*	680-685	690-695
Chickpea	Australian	-	-
Moong Pedishewa*	Burmese	-	-
Moong	Australia	-	-
Moong Annashewa	Burmese	-	-

*prices as of Dec. 29th, 2011

FOREX

Currency	28-12-11	29-12-11
US Dollar	53.21	53.35
Euro	69.51	68.98
Yen (100)	68.39	68.67
GBP	83.31	82.50

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Dec. 26, 2011 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Jan-12	5041	Indore	5-Jan-12	90
	5-Feb12	4866		5-Feb12	211
Delhi	5-Jan-12	8678	Dewas	5-Jan-12	40
	5-Feb12	7208		5-Feb12	141

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Jan-12	17	3274	3303	3238	3295
Feb-12	26	3241	3276	3216	3274
Mar-12	-1	3121	3137	3099	3136
Apr-12	9	3125	3145	3108	3145

Contract	Volume	Change	OI	Change
Jan-12	102560	17890	126960	-2270
Feb-12	40670	9380	57020	1120
Mar-12	13200	1320	33470	240
Apr-12	7110	-2800	50390	-250

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis*	17	38	176	167
Jan-12		-21	-159	-150
Feb-12			-138	-129
Mar-12				9

Stocks	Demat	In-Process	Total
	28.12.11	28.12.11	28.12.11
Bikaner	23210	121	23331
Delhi	18109	0	18109
Indore	2884	0	2884
Dewas	181	0	181

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

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Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
			12/29/2011	12/28/2011	
Chana	Mumbai	Australian*	3400	3500	-100
	Delhi	Rajasthan	3350	3300	50
		Madhya pradesh	3450	3400	50
	Bikaner	Desi	3150	3150	Unch
	Indore	Kantewala	3300	3300	Unch
	Kanpur	Desi	3570	3600	-30
	Gulbarga	Annagiri*	3500	3500	Unch
	Latur	Gauran	3300	3300	Unch
		Annagiri	3600	3600	Unch
		G-12	3400	3400	Unch
Peas	Mumbai	White American	2150	2170	-20
		White Canadian	2101	2111	-10
		Green American	2775	2725	50
		Green Canadian	2600	2625	-25
	Kanpur	Desi	2460	2470	-10
Tur	Mumbai	Burmese Lemon	3275	3200	75
		Arusha	3150	3125	25
	Delhi	Burmese Lemon	3450	3350	100
	Chennai	Burmese Lemon	3150	3100	50
	Gulbarga	Red*	3840	3840	Unch
	Latur	Red*	4100	4100	Unch
	Jalna	Red	2700	2700	Unch
	Jalna	White*	4000	4050	-50
	Akola	Red*	3600	3500	100
	Jalgaon	Red	4000	4100	-100
Masoor	Mumbai	Red Lentils	2700	2700	Unch
	Delhi	Chanti Export	4500	4300	200
		MP/ Kota Line	3200	3150	50
		UP/ Sikri Line	3400	3300	100
	Kanpur	Mill Delivery	2980	3020	-40
		Bareilly Delivery	3070	3090	-20
	Indore	Masra	3000	3000	Unch
Moong	Mumbai	Annaseva	3400	3375	25
	Chennai	Pedishwa	5000	5200	-200
	Delhi	Merta city(Mogar)	4400	4400	Unch
	Indore	Chamki	4400	4400	Unch
	Kanpur	Desi	3750	3750	Unch
	Jaipur	Desi	3700	3800	-100

Urad	Mumbai	Burmese FAQ	3325	3200	125
	Delhi	Burmese FAQ	3350	3250	100
	Chennai	Burmese FAQ	3450	3400	50
		Burmese SQ	3850	3800	50
	Indore	Desi	3000	3100	-100
		Maharashtra Line	3400	3500	-100
	Vijayawada	Polished*	4200	4000	200
	Jalgaon	Desi	3600	3600	Unch
	Ashoknagar	Desi	2950	2950	Unch

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

Pulses Arrivals at Key Spot Markets:

	Centre		Arrivals (in bags of 1 Qtl)		Change
			12/29/2011	12/28/2011	
Chana	Delhi	Rajasthan	15	15	Unch
		Madhya Pradesh	15	15	Unch
	Indore	Kantewala	1000	1000	Unch
	Latur	Gauran	-	-	-
		Annagiri	-	-	-
		G-12	-	-	-
	Gulbarga	Annagiri*	100	100	Unch
Tur	Gulbarga	Red*	10500	10500	Unch
	Latur	Red	10000	10000	Unch
	Jalna	White*	500	400	100
	Akola	Red*	200	500	-300
	Jalgaon	Red	500	700	-200
Masoor	Indore	Masra	800	800	Unch
Moong	Indore	Chamki	800	800	Unch
	Jaipur	Desi	50000	30000	20000
	Kanpur	Desi	25	25	Unch
	Jalgaon	Chamki	100	100	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	4000	4000	Unch
	Akola	Desi	300	300	Unch
	Kanpur	Desi	200	200	Unch
	Vijawada	Polished*	300	200	100
	Ashoknagar	Desi	2000	2000	Unch

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

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Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	Centre	Price (Rs/Qtl)		Change
		12/29/2011	12/28/2011	
Tur	Jalgaon	6000	6000	Unch
	Latur	5750	5750	Unch
	Indore	5600	5500	100
	Gulbarga*	5500	5500	Unch
	Katni	5600	5600	Unch
	Katni (Sava)	4400	4300	100
Masoor	Kanpur (Malka)	3425	3440	-15
	Indore	3600	3550	50
	Delhi (Badi Masoor)	3700	3650	50
	Delhi (Choti Masoor)	4500	4350	150
	Katni	3550	3550	Unch
Chana	Jalgaon	4300	4300	Unch
	Latur	4300	4300	Unch
	Akola	4100	4100	Unch
	Kanpur	4045	4050	-5
	Bikaner	3800	3850	-50
	Indore	4200	4275	-75
	Delhi	3975	3900	75
	Gulbarga	4400	4400	Unch
Urad	Jalgaon	5300	5500	-200
	Bikaner (Split)	4500	4500	Unch
	Indore	6000	5900	100
Moong	Jalgaon	5600	5700	-100
	Bikaner (Split)	5100	5200	-100
	Indore	5600	5600	Unch