



Pulses Domestic Fundamentals:

- Steady to slightly firm sentiments featured in various key markets of pulses.
- Reportedly, there is a stock of 6 lakh bags of fresh moong in Merta City, Nagaur.
- Pulses have been planted in 140.66 lakh hectare as against 142.38 lakh hectare in 2010. The area under gram which is the largest rabi pulse crop has been sown in 87.22 lakh hectare against 92.77 lakh hectare during the same period last year.
- Meanwhile, we expect tur prices to stay firm for coming couple of weeks due to lower carryover stocks and estimated lower production (22 lakh tons) for current season. This might widen demand and supply gap by 2-2.5 lakh tons. Going through the season we expect tur prices to stay firm. Any major correction in tur prices might be a buying opportunity at spot.

Pulses International Fundamental:

- Bulk traditional exports of pulses from Canada improved in December, with total exports increasing 39% from the previous month, though falling 15% from the same period last year.
- Reportedly, pulse exports from Myanmar continued to ease in November, though remaining above year earlier shipment volumes.
- Overall Myanmar's crop prospect is very strong and exporters are unwilling to hold on to new stocks.

Outlook: Urd, Masoor and Tur prices are likely to stay firm for short term with expectation of bullish long term fundamentals. Chana and peas prices are likely to stay range bound with intermittent spikes during coming couple of days.

Indicative International Prices (C&F, \$/MT): 5th Jan., 2012

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	-	-
Tur Lemon	Burmese	610	620
Tur FAQ	African	-	-
Tur	Mal/Moz	-	-
Yellow Lentils (Richleas)	Canadian	-	-
Yellow Lentils (Laird)*	Canadian	-	-
Red Lentils (Oct-Nov)	Canadian		
Yellow Peas*	Canadian	465	455
Yellow Peas	Ukrainian	-	-
Yellow Peas*	U.S.	500	490
Urad FAQ*(New)	Burmese	635	645
Urad SQ*(New)	Burmese	680	690
Chickpea	Australian	-	-
Moong Pedishewa*	Burmese	-	-
Moong	Australia	-	-
Moong Annashewa	Burmese	-	-

FOREX

Currency	06-01-12	05-01-12
US Dollar	52.78	52.78
Euro	67.46	68.19
Yen (100)	68.34	68.82
GBP	81.78	82.33

(Source-RBI; #xe.com)

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Jan-12	6.00	3430.00	3453.00	3414.0	3427.0
Feb-12	-14.00	3378.00	3395.00	3349.0	3353.0
Mar-12	-20.00	3206.00	3230.00	3190.0	3193.0
Apr-12	-14.00	3220.00	3243.00	3212.0	3217.0

Contract	Volume	Change	OI	Change
Jan-12	75350	-16770	120860	-220
Feb-12	39820	-6720	61900	-1060
Mar-12	11130	-2230	32350	-970
Apr-12	7950	-1460	58280	-1000

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	23	97	257	233
Jan-12				
Feb-12		-74	-234	-210
Mar-12			-160	-136

Basis = Spot prices (*NCDEX) – Near month futures

NCDEX FED Stocks Position as of Jan. 2nd, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Jan-12	3895	Indore	5-Jan-12	-
	5-Feb12	4796		5-Feb12	-
Delhi	5-Jan-12	5579	Dewas	5-Jan-12	40
	5-Feb12	7167		5-Feb12	141

Stocks	Demat	In-Process	Total
	03.01.12	03.01.12	03.01.12
Bikaner	18946	119	19065
Delhi	10963	0	10963
Indore	2794	0	2794
Dewas	141	0	141

Stocks in MT & Prices in Rs/Qtl.

Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
			06/01/2012	05/01/2012	
Chana					
	Mumbai	Australian*	3500	3500	Unch
	Delhi	Rajasthan	3425	3400	+25
		Madhya pradesh	3525	3500	+25
	Bikaner	Desi	3275	3250	+25
	Indore	Kantewala	3450	3425	+25
	Kanpur	Desi	3650	3625	+25
	Gulbarga	Annagiri	3600	3500	+100
	Latur	Gauran	3300	3300	Unch
		Annagiri	3600	3600	Unch
		G-12	3450	3450	Unch
Peas	Mumbai	White American	2170	2170	Unch
		White Canadian	2101	2100	+1
		Green American	2825	2825	Unch
		Green Canadian	2625	2625	Unch
	Kanpur	Desi	2450	2480	-30
Tur	Mumbai	Burmese Lemon	3425	3425	Unch
		Arusha	3275	3325	-50
	Delhi	Burmese Lemon	3625	3650	-25
	Chennai	Burmese Lemon	3200	3200	Unch
	Gulbarga	Red*	4070	4100	-30
	Latur	Red*	4200	4300	-100
	Jalna	Red*	3400	3400	Unch
	Jalna	White*	4400	4400	Unch
	Akola	Red*	3700	-	-
	Jalgaon	Red	4200	4200	Unch
Masoor	Mumbai	Red Lentils	2850	2800	+50
	Delhi	Chanti Export	4700	4600	+100
		MP/ Kota Line	3175	3200	-25
		UP/ Sikri Line	3475	3450	+25
	Kanpur	Mill Delivery	3110	3080	+30
		Bareilly Delivery	3200	3170	+30
	Indore	Masra	-	3150	-
Moong	Mumbai	Annaseva	3400	3500	-100
	Chennai	Pedishwa	5100	5100	Unch
	Delhi	Merta city(Mogar)	4500	4500	Unch
	Indore	Chamki	-	4500	-
	Kanpur	Desi	3600	3625	-25
	Jaipur	Desi	3900	3800	+100

Urad	Mumbai	Burmese FAQ	3350	3375	-25
	Delhi	U.P Line	3425	3450	-25
	Chennai	Burmese FAQ	3450	3450	Unch
		Burmese SQ	3850	3850	Unch
	Indore	Desi	-	3100	-
		Maharashtra Line	-	3500	-
	Vijayawada	Polished*	4200	4300	-100
	Jalgaon	Desi	3700	3700	Unch
	Ashoknagar	Desi	3100	3100	Unch

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

Centre		Arrivals (in bags of 1 Qtl)		Change	
		06/01/2012	05/01/2012		
Chana	Delhi	Rajasthan	20	10	+10
		Madhya Pradesh	20	10	+10
	Indore	Kantewala	700	1000	-300
	Latur	Gauran	5000	5000	Unch
		Annagiri	-	-	-
		G-12	-	-	-
Tur	Gulbarga	Red*	15000	8000	+7000
	Latur	Red	10000	10000	Unch
	Jalna	White*	800	1500	-700
	Akola	Red*	500	-	-
	Jalgaon	Red	1000	1000	Unch
Masoor	Indore	Masra	-	800	-
Moong	Indore	Chamki	-	800	-
	Jaipur	Desi	50000	30000	+20000
	Kanpur	Desi	50	50	Unch
	Jalgaon	Chamki	100	100	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	2000	2000	Unch
	Akola	Desi	3500	-	-
	Kanpur	Desi	-	-	-
	Vijawada	Polished*	400	300	+100
	Ashoknagar	Desi	1000	1000	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
		06/01/2012	05/01/2012	
Tur				
	Jalgaon	6600	6600	Unch
	Latur	5900	5900	Unch
	Indore	6200	6100	+100
	Gulbarga*	5900	6000	-100
	Katni	6000	6100	-100
	Katni (Sava)	4900	4900	Unch
Masoor	Kanpur (Malka)	3540	3500	+40
	Indore	3700	3700	Unch
	Delhi (Badi Masoor)	3850	3800	+50
	Delhi (Choti Masoor)	4550	4550	Unch
	Katni	3650	3650	Unch
Chana	Jalgaon	4400	4300	+100
	Latur	4300	4300	Unch
	Akola	4200	-	-
	Kanpur	4125	4100	+25
	Bikaner	4000	3950	+50
	Indore	4350	4350	Unch
	Delhi	4050	4000	+50
	Gulbarga	4500	4500	Unch
Urad	Jalgaon	5500	5500	Unch
	Bikaner (Split)	4600	4600	Unch
	Indore	5900	5900	Unch
Moong	Jalgaon	5700	5700	Unch
	Bikaner (Split)	5200	5200	Unch
	Indore	5700	5700	Unch

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