



### Pulses Domestic Fundamentals:

- Pulses prices witnessed weak tone during the Monday's trade as on poor end-user demand.
- As per market participants, commencements of fresh crop of chana is reported in Indore market(Maharashtra) and prices fell down due to below standard quality.
- As per latest updates from M.P Agriculture Department, sown area under rabi chana rose by 3.79% to 32.24 lha. as compared from 31.06 lha.in same period during previous year. The planted area under lentil and pea in state also rise by 18.98% and 12.4% to 2.82 lha. & 6.22 lha. respectively when compared to 2.37 lha. and 5.53 lha. during corresponding period in previous year.

### International Fundamentals

- Pakistan export for wheat and pulses witnessed 100% growth in first half of the current financial year over the corresponding period of last year.
- In Pakistan, sharp rise in pulses prices are witnessed as on fresh buying interest shadowed by reports of lower arrivals of moong and masoor.
- In Canada, lack luster trading activity witnessed in peas and lentil markets during the last week.
- As per the Russian State Statistical Service(Rosstat), the total pulses production rise up 75% to 2.45 MT during 2011 as compared to 1.4 MT in previous year.

**Outlook:** Sluggish demand might continue to weigh on prices of pulses in domestic markets..

### Indicative International Prices (C&F, \$/MT): 28<sup>th</sup> Jan., 2012

| Commodity                 | Origin     | Chennai Port | Mumbai Port |
|---------------------------|------------|--------------|-------------|
| Tur Arusha                | Tanzania   | -            | -           |
| Tur Lemon                 | Burmese    | 620          | 630         |
| Tur FAQ                   | African    | -            | -           |
| Tur                       | Mal/Moz    | -            | -           |
| Yellow Lentils (Richleas) | Canadian   | -            | -           |
| Yellow Lentils (Laird)    | Canadian   | -            | -           |
| Red Lentils (Oct-Nov)     | Canadian   | -            | -           |
| Yellow Peas               | Canadian   | 450          | 440         |
| Yellow Peas               | Ukrainian  | -            | -           |
| Yellow Peas               | U.S.       | 500          | 490         |
| Urad FAQ (New)            | Burmese    | 590          | 600         |
| Urad SQ (New)             | Burmese    | 630          | 640         |
| Chickpea                  | Australian | -            | -           |
| Moong Pedishewa           | Burmese    | -            | -           |
| Moong                     | Australia  | -            | -           |
| Moong Annashewa           | Burmese    | -            | -           |

### FOREX

| Currency  | 30-01-12 | 28-01-12 # |
|-----------|----------|------------|
| US Dollar | 49.50    | 49.25      |
| Euro      | 65.18    | 65.07      |
| Yen (100) | 64.57    | 64.18      |
| GBP       | 77.73    | 77.44      |

(Source-RBI; #xe.com)

### NCDEX FED Stocks Position as of Jan. 23<sup>rd</sup>, 2012 (Qty in MT)

|         | FED      | Quantity |        | FED      | Quantity |
|---------|----------|----------|--------|----------|----------|
| Bikaner | 5-Feb-12 | 4123     | Indore | 5-Feb-12 | 211      |
|         | 5-Mar-12 | 2629     |        | 5-Mar-12 | 575      |
| Delhi   | 5-Feb-12 | 4766     | Dewas  | 5-Feb-12 | 141      |
|         | 5-Mar-12 | 2410     |        | 5-Mar-12 | -        |

### NCDEX Pulses Futures

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Feb-12   | 28  | 3082 | 3123 | 3071 | 3122  |
| Mar-12   | 23  | 3120 | 3150 | 3105 | 3149  |
| Apr-12   | 14  | 3172 | 3197 | 3157 | 3190  |
| May-12   | 9   | 3225 | 3252 | 3213 | 3242  |

| Contract | Volume | Change | OI      | Change |
|----------|--------|--------|---------|--------|
| Feb-12   | 72,220 | 6,240  | 108,020 | -730   |
| Mar-12   | 40,000 | -2,070 | 45,940  | 3,140  |
| Apr-12   | 22,620 | -3,150 | 70,340  | 170    |
| May-12   | 14,700 | 5,930  | 52,080  | 1,150  |

| Spread | Feb-12 | Mar-12 | Apr-12 | May-12 |
|--------|--------|--------|--------|--------|
| Basis  | 78     |        |        |        |
| Feb-12 |        | 27     | 68     | 120    |
| Mar-12 |        |        | 41     | 93     |
| Apr-12 |        |        |        | 52     |

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

| Stocks  | Demat    | In-Process | Total    |
|---------|----------|------------|----------|
|         | 28.01.12 | 28.01.12   | 28.01.12 |
| Bikaner | 16907    | 0          | 16907    |
| Delhi   | 6840     | 210        | 7050     |
| Indore  | 2262     | 0          | 2262     |
| Dewas   | 0        | 0          | 0        |

Stocks in MT & Prices in Rs/Qtl.

### Pulses Prices at Key Spot Markets:

| Commodity | Centre   |                   | Prices (Rs/Qtl) |           | Change |
|-----------|----------|-------------------|-----------------|-----------|--------|
|           |          |                   | 1/30/2012       | 1/29/2012 |        |
| Chana     |          |                   |                 |           |        |
|           | Mumbai   | Australian*       | 3200            | 3171      | 29     |
|           | Delhi    | Rajasthan         | 3200            | 3250      | -50    |
|           |          | Madhya pradesh    | 3300            | 3250      | 50     |
|           | Bikaner  | Desi              | 3050            | -         | -      |
|           | Indore   | Kantewala         | 3000            | 3200      | -200   |
|           | Kanpur   | Desi              | 3450            | 3500      | -50    |
|           | Gulbarga | Annagiri          | 3250            | -         | -      |
|           | Latur    | Gauran            | 3200            | 3200      | Unch   |
|           |          | Annagiri          | 3300            | 3300      | Unch   |
|           |          | G-12              | 3200            | 3200      | Unch   |
| Peas      | Mumbai   | White American    | 2100            | 2110      | -10    |
|           |          | White Canadian    | 2061            | 2061      | Unch   |
|           |          | Green American    | 2650            | 2700      | -50    |
|           |          | Green Canadian    | 2550            | 2525      | 25     |
|           | Kanpur   | Desi              | 2370            | 2350      | 20     |
| Tur       | Mumbai   | Burmese Lemon     | 3221            | 3225      | -4     |
|           |          | Arusha            | 3225            | 3300      | -75    |
|           | Delhi    | Burmese Lemon     | 3400            | 3500      | -100   |
|           | Chennai  | Burmese Lemon     | 3150            | 3200      | -50    |
|           | Gulbarga | Red*              | 3850            | -         | -      |
|           | Latur    | Red*              | 4000            | 4100      | -100   |
|           | Jalna    | Red*              | 2900            | -         | -      |
|           | Jalna    | White*            | 3800            | -         | -      |
|           | Akola    | Red*              | 3500            | 3500      | Unch   |
|           | Jalgaon  | Red               | 3900            | 3900      | Unch   |
| Masoor    | Mumbai   | Red Lentils       | -               | 2600      | -      |
|           | Delhi    | Chanti Export     | 4650            | 4725      | -75    |
|           |          | MP/ Kota Line     | 3050            | 3200      | -150   |
|           |          | UP/ Sikri Line    | 3500            | 3550      | -50    |
|           | Kanpur   | Mill Delivery     | 2980            | 3000      | -20    |
|           |          | Bareilly Delivery | 3060            | 3080      | -20    |
|           | Indore   | Masra             | 3025            | -         | -      |
| Moong     | Mumbai   | Annaseva          | 3375            | 3325      | 50     |
|           | Chennai  | Pedishwa          | -               | -         | -      |
|           | Delhi    | Merta city(Mogar) | 4500            | 4400      | 100    |
|           | Indore   | Chamki            | 4300            | -         | -      |
|           | Kanpur   | Desi              | 3575            | -         | -      |
|           | Jaipur   | Desi              | 3800            | -         | -      |

|      |            |                  |      |      |      |
|------|------------|------------------|------|------|------|
| Urad | Mumbai     | Burmese FAQ      | 3011 | 3025 | -14  |
|      | Delhi      | U.P Line         | 3125 | 3300 | -175 |
|      | Chennai    | Burmese FAQ      | 3150 | 3200 | -50  |
|      |            | Burmese SQ       | 3500 | 3500 | Unch |
|      | Indore     | Desi             | 3100 | -    | -    |
|      |            | Maharashtra Line | 3500 | -    | -    |
|      | Vijayawada | Polished*        | 3850 | 4000 | -150 |
|      | Jalgaon    | Desi             | 3300 | 3300 | Unch |
|      | Ashoknagar | Desi             | 2800 | -    | -    |

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

|        | Centre     |                | Arrivals (in bags of 1 Qtl) |           | Change |
|--------|------------|----------------|-----------------------------|-----------|--------|
| Chana  |            |                | 1/30/2012                   | 1/29/2012 |        |
|        | Delhi      | Rajasthan      | 25                          | 25        | Unch   |
|        |            | Madhya Pradesh | 25                          | 25        | Unch   |
|        | Indore     | Kantewala      | 1000                        | 250       | 750    |
|        | Latur      | Gauran         | 2000                        | 2000      | Unch   |
|        |            | Annagiri       | -                           | -         | -      |
|        |            | G-12           | -                           | -         | -      |
|        |            |                |                             |           |        |
| Tur    | Gulbarga   | Red*           | 13000                       | -         | -      |
|        | Latur      | Red            | 8000                        | 7000      | 1000   |
|        | Jalna      | White*         | 3000                        | -         | -      |
|        | Akola      | Red*           | 2500                        | 2500      | Unch   |
|        | Jalgaon    | Red            | 4000                        | 4000      | Unch   |
|        |            |                |                             |           |        |
| Masoor | Indore     | Masra          | 500                         | -         | -      |
|        |            |                |                             |           |        |
| Moong  | Indore     | Chamki         | 800                         | -         | -      |
|        | Jaipur     | Desi           | 45000                       | -         | -      |
|        | Kanpur     | Desi           | -                           | -         | -      |
|        | Jalgaon    | Chamki         | 100                         | 100       | Unch   |
|        |            |                |                             |           |        |
| Urad   | Jalgaon    | Desi           | 100                         | 100       | Unch   |
|        | Latur      | Desi           | 1000                        | 1000      | Unch   |
|        | Akola      | Desi           | -                           | -         | -      |
|        | Kanpur     | Desi           | -                           | -         | -      |
|        | Vijaywada  | Polished*      | 2000                        | 300       | 1700   |
|        | Ashoknagar | Desi           | 600                         | -         | -      |

\*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 |
|-----------|----------------------|----------------|-----------|--------|
|           |                      | 1/30/2012      | 1/29/2012 |        |
| Tur       |                      |                |           |        |
|           | Jalgaon              | 6300           | 6300      | Unch   |
|           | Latur                | 5600           | 5800      | -200   |
|           | Indore               | 5500           | 5550      | -50    |
|           | Gulbarga*            | 5600           | -         | -      |
|           | Katni                | 5600           | -         | -      |
|           | Katni (Sava)         | 4400           | -         | -      |
| Masoor    | Kanpur (Malka)       | 3425           | 3425      | Unch   |
|           | Indore               | 3650           | 3650      | Unch   |
|           | Delhi (Badi Masoor)  | 3750           | 3800      | -50    |
|           | Delhi (Choti Masoor) | 4550           | 4700      | -150   |
|           | Katni                | 3550           | -         | -      |
| Chana     | Jalgaon              | 3900           | 3900      | Unch   |
|           | Latur                | 4000           | 4150      | -150   |
|           | Akola                | 4100           | 4100      | Unch   |
|           | Kanpur               | 3950           | 3975      | -25    |
|           | Bikaner              | 3600           | -         | -      |
|           | Indore               | 4100           | 4100      | Unch   |
|           | Delhi                | 3825           | 3850      | -25    |
|           | Gulbarga             | 4200           | -         | -      |
| Urad      | Jalgaon              | 5200           | 5200      | Unch   |
|           | Bikaner (Split)      | 4400           | -         | -      |
|           | Indore               | 5800           | 5800      | Unch   |
| Moong     | Jalgaon              | 5500           | 5500      | Unch   |
|           | Bikaner (Split)      | 5200           | -         | -      |
|           | Indore               | 5500           | 5600      | -100   |

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