AGRIWATCH

Pulses Daily Report

February 24th , 2012

Pulses Domestic Fundamentals:

- Firm tone witnessed in chana prices as in expectation of delay in rabi crop harvesting along with lower crop output expectations. As per Ministry of Agriculture, this year sown area is down to 89.59 lakh ha., versus 91.86 lakh ha. in last year.
- Steady to weak tone witnessed in urad , masoor and tur on sluggish end-user demand and thin trading activity.
- Commencement of fresh rabi pulses crop (peas, masoor and chana) in local markets of M.P.
- This year surge in planted area under rabi urad crop was surge to 8.11 lakh ha. as compared to 7.41 lakh ha. in previous year. Moreover, Ministry of Agriculture, estimated area planted under rabi 2011-12 was 139.8 lakh ha. which is marginally down from 140.82 lakh ha. in previous year's final estimates.

International Fundamentals

- In Canada, total pulses production might fell significantly on lower harvested area. However, record-high carry-in-stocks limits the major decline on supply side. On crop quality front, Canadian pulses crop is been average to above-average.
- Harvesting of winter crop is now almost complete with some left in southern areas of country. Meanwhile, wet conditions during harvesting period might degrade the crop quality in Queensland, Northern New South Wales and Western Australia. However, recent flooding in southern Queensland and northern New South Wales wasn't effect much as winter crop harvesting has been finished earlier.

Outlook: Chana prices are likely to remain up in near term while range-bound movement is expected in other pulses .

Indicative International Prices (C&F, $/MT): 23rd Feb., 2012

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	-	-
Tur Lemon(New)	Burmese*	650	-
Tur Lemon (old)		615	
Tur FAQ	African	-	-
Tur	Mal/Moz	-	-
Yellow Lentils (Richleas)	Canadian	-	-
Yellow Lentils (Laird)	Canadian	-	-
Red Lentils (Oct-Nov)	Canadian	-	-
Yellow Peas	Canadian*	450	-
Yellow Peas	Ukrainian	-	-
Yellow Peas	U.S.	500	-
Urad FAQ (New)	Burmese*	615	-
Urad SQ (New)	Burmese*	650	-
Chickpea	Australian	-	-
Moong Pedishewa	Burmese	815	-
Moong	Australia	-	-
Moong Annashewa	Burmese		

(*Last Traded)

FOREX

Currency	23-02-12	22-02-12
US Dollar	49.24	49.24
Euro	65.29	65.16
Yen (100)	61.35	61.53
GBP	77.18	76.74

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Feb. 21st 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	1603	Indore	5-Mar-12	541
	5-Apr-12	12273		5-Apr-12	1586
Delhi	5-Mar-12	1232	Dewas	5-Mar-12	-
	5-Apr-12	2193		5-Apr-12	-

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Mar-12	52	3619	3680	3610	3661
Apr-12	49	3512	3575	3505	3561
May-12	63	3549	3633	3549	3616
Jun-12	62	3618	3702	3618	3681

Contract	Volume	Change	OI	Change
Mar-12	168,580	570	71,350	4,590
Apr-12	133,880	31,340	87,090	3,320
May-12	90,150	19,510	123,630	8,290
Jun-12	5,830	2,100	13,440	220

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	116			
Mar-12		-103	-61	-1
Apr-12			42	102
May-12				60

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

Stocks	Demat 22.02.12	In-Process 22.02.12	Total 22.02.12
Bikaner	13796	0	13796
Delhi	3325	0	3325
Indore	1587	0	1587
Dewas	0	0	0

Stocks in MT & Prices in Rs/Qtl.

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Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
			2/23/2012	**2/22/2012**	
Chana	Mumbai	Australian*	3525	3500	+25
	Delhi	Rajasthan	3700	3675	+25
		Madhya pradesh	3725	3700	+25
	Bikaner	Desi	3575	3550	+25
	Indore	Kantewala	3500	3500	Unch
		Kabuli 4446 Mill quality	6500	6500	Unch
		Kabuli 5860 Export quality	6700	6700	Unch
	Kanpur	Desi*	Market closed	3700	-
	Gulbarga	Annagiri	3700	3700	Unch
	Latur	Gauran	3300	3300	Unch
		Chana Mixed	3400	3400	Unch
		Annagiri	3700	3700	Unch
		G-12	3400	3400	Unch
	Vijyawada	Desi	3550	3550	Unch
	Jaipur	Desi	3800	3650	+150
	Jalna	BDM	3950	3900	+50
		Gauran	3350	3300	+50
		Pila	3450	3400	+50
	Akola	Mixed chana	-	3300	-
		Chapa	-	3375	-
	Jalgaon	Desi	3450	3400	+50
	Piipariya	Desi	3500	3475	+25
	Ashok Nagar MP	Desi	3350	3350	Unch
	Amaravati	Desi	3400	3350	+50
Peas	Mumbai	White Canadian	2111	2091	+20
		White American	2181	2150	+31
		Green Canadian	2500	2481	+19
		Green American	2600	2600	Unch
	Kanpur	Desi	Market closed	2400	-
	Chennai	American Green Peas	2850	2850	Unch
		Canada Green Peas	2750	2750	Unch
Tur	Mumbai	Burmese Lemon	3051	3071	-20
		Arusha	3200	3200	Unch
	Delhi	Burmese Lemon	3275	3275	Unch
	Chennai	Burmese Lemon	3100	3100	Unch
	Gulbarga	Red*	3711	3800	-89
	Latur	Red*	4000	4000	Unch
	Jalna	Red*	3200	3200	Unch
		White*	3750	3750	Unch
	Akola	Red*	-	3425	-

	Jalgaon	Red	3800	3900	-100
	Piipariya	Desi	3350	3350	Unch
Masoor	Mumbai	Red Lentils	3025	3000	+25
	Delhi	Chanti Export	4650	4650	Unch
		MP/ Kota Line	3050	3050	Unch
		UP/ Sikri Line	3600	3600	Unch
	Kanpur	Mill Delivery	Market closed	3075	-
		Bareilly Delivery	Market closed	3160	-
	Indore	Masra	3075	3050	+25
	Piipariya	Desi	2925	2900	+25
	Ashok Nagar	Desi	2850	2850	Unch
Moong	Mumbai	Annaseva	2975	3050	-75
	Chennai	Pedishewa	-	-	-
	Delhi	Merta city(Mogar)	-	-	-
	Indore	Chamki	4200	4200	Unch
	Kanpur	Desi	Market closed	3500	-
	Jaipur	Desi	3800	3700	+100
	Jalna	Desi	3800	3800	Unch
		Chamki	4100	4100	Unch
	Latur	Desi	4400	4400	Unch
	Akola	Desi	4300	4300	Unch
	Jalgaon	Chamki	4500	4500	Unch
	Amaravati	Desi	4100	4100	Unch
Urad	Mumbai	Burmese FAQ	2950	3041	-91
	Delhi	U.P Line	3150	3200	-50
	Chennai	Burmese FAQ	2950	2975	-25
		Burmese SQ	3425	3450	-25
	Indore	Desi	3100	3100	Unch
		Maharashtra Line	3650	3600	+50
	Vijayawada	Polished	3700	3650	+50
		Sada(Bada)	3450	3400	+50
	Jalgaon	Desi	3300	3300	Unch
	Ashoknagar	Desi	2800	2800	Unch
	Kanpur	Desi	Market closed	3050	-
	Jaipur	Desi	3600	3600	Unch
	Jalna	Desi	3300	3300	Unch
	Latur	Desi	3600	3800	-200
	Akola	Desi	3100	3100	Unch
	Guntur	Gota Barnded	4850	4950	-100
		MH Line	3600	3600	Unch

*New Arrival

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	Centre		Arrivals (in bags of 1 Qtl)		Change
			2/23/2012	**2/22/2012**	
Chana	Delhi	Rajasthan	12	4	+8
		Madhya Pradesh	12	4	+8
	Indore	Kantewala	3000	5000	-2000
	Latur	Gauran	400	400	Unch
		ChanaMixed	2000	2000	Unch
		Annagiri	2000	2000	Unch
	Gulbarga	Annagiri	1500	1700	-200
	Vijyawada	Desi	800	1000	-200
	Kanpur	Desi*	Market closed	100	-
	Jalna	Pila	100	200	-100
	Akola	Mixed chana	-	5000	-
	Piipariya	Desi	700	700	Unch
	Ashok Nagar MP	Desi	800	800	Unch
	Amaravati	Desi	3000	2000	+1000
Tur	Gulbarga	Red*	8000	11000	-3000
	Latur	Red	10000	10000	Unch
	Jalna	Red*	200	200	Unch
		White*	2000	2000	Unch
	Akola	Red*	-	1500	-
	Jalgaon	Red	2000	2000	Unch
	Indore	MH	1000	1000	Unch
	Piipariya	Desi	1500	1500	Unch
	Amaravati	Desi	40000	5000	-1000
Masoor	Indore	Masra	500	400	+100
	Piipariya	Desi	300	300	Unch
	Ashok Nagar	Desi	500	500	Unch
Moong	Indore	Chamki	800	800	Unch
	Jaipur	Desi	40000	40000	Unch
	Kanpur	Desi	Market closed	-	-
	Jalgaon	Chamki	100	100	Unch
	Latur	Desi	1000	1000	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	2000	2000	Unch
	Akola	Desi	100	100	Unch
	Kanpur	Desi	Market closed	-	-
	Vijaywada	Polished*	300	600	-300
	Ashoknagar	Desi	500	500	Unch
	Indore	MH	500	400	+100
		Local	1000	1000	Unch
	Jaipur	Desi	10000	50000	-40000

	Jalna	Desi	100	100	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
		2/23/2012	2/22/2012	
Tur	Jalgaon	5800	5900	-100
	Latur	5500	5500	Unch
	Indore	5300	5400	-100
	Gulbarga*	5500	5600	-100
	Katni	5400	5400	Unch
	Katni (Sava)	4400	4400	Unch
Masoor	Kanpur (Malka)	Market closed	3450	-
	Indore	3600	3650	-50
	Delhi (Badi Masoor)	3750	3750	Unch
	Delhi (Choti Masoor)	4600	4600	Unch
	Katni	3700	3700	Unch
Chana	Jalgaon	4200	4200	Unch
	Latur	4350	4350	Unch
	Akola	-	4275	-
	Kanpur	Market closed	4320	-
	Bikaner	4250	4200	+50
	Indore	4500	4500	Unch
	Delhi	4400	4275	+125
	Gulbarga	4300	4300	Unch
	Katni	4650	4650	Unch
Urad	Jalgaon	5100	5100	Unch
	Bikaner (Split)	4050	4150	-100
	Indore	5400	5600	-200
	Gulbarga	5400	5400	Unch
	Guntur	4900	5000	-100
Moong	Jalgaon	5500	5500	Unch
	Bikaner (Split)	5000	5000	Unch
	Indore	5300	5300	Unch
	Gulbarga	5600	5600	Unch