

Pulses Domestic Fundamentals:

- Pulses cash markets continued to trade steady to weak on unsupportive market fundamentals.
- Stable vegetable prices, increased supply from new crop and bearish clues from the international market restrict gains despite lower production estimate.
- Overall the demand is slow but prices are stable. This is mainly because this year there is no trend of a rise in the vegetable prices. Generally stable vegetable prices helps to hold the prices of pulses.
- Fresh crop arrivals of chana above and above-to-average quality was reported in local markets(Bhind, Gwalior)of M.P. Chana prices are expected to dip soon.
- New crop arrivals of desi peas reported in Kanpur market. Increase in pea arrivals in domestic markets resulted fall in all key trading center.
- Huge disparity in imports of Burmese Tur (new crop) at Mumbai market ,makes imports unviable at the moment.
- Continuous high arrivals of moong along with comfortable stock position in Rajasthan resulted into decline in prices.

International Fundamentals:

- USDA seeks tender of 1,500 MT of pulses to purchase for April to May shipment.
- As per the South Africa Grain Information Service (SAGIS), pulses planting area is being down to 56,200 hectares in 2011-12. Myanmar market too remained under pressure due to lack of fresh buying interests at local markets.

Outlook: Pulses prices are likely to remain weak to range-bound in near term on fresh rabi crop arrivals and stable vegetable prices.

Indicative International Prices (C&F, \$/MT): 2nd Mar., 2012

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	-	-
Tur Lemon(New)	Burmese	665	660
Tur Lemon(Old)	Burmese	615	620
Yellow Peas (Container)	Canadian	450	-
Yellow Peas (Container)	Ukrainian	-	-
Red Lentil (crimson)	Canadian	-	605
Green Peas	U.S.A	520	520
Urad FAQ*(New)	Burmese	610	-
Urad FAQ(Old)	Burmese	565	575
Urad SQ*(New)	Burmese	660	-
Urad SQ(Old)	Burmese	615	620
Chickpea	Australian	-	760
Moong Pedishewa	Burmese	810	815

FOREX

Currency	02-03-12	03-03-12
US Dollar	49.35	49.15
Euro	65.62	65.56
Yen (100)	60.61	60.67
GBP	78.68	78.24

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Feb. 27th 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	1004	Indore	5-Mar-12	-
	5-Apr-12	11444		5-Apr-12	1557
Delhi	5-Mar-12	169	Dewas	5-Mar-12	-
	5-Apr-12	101		5-Apr-12	-

NCDEX Pulses Futures

Contract	+/-	Open	High	Low	Close
Mar-12	3	3694	3736	3672	3688
Apr-12	36	3675	3735	3670	3697
May-12	39	3721	3804	3721	3770
Jun-12	46	3825	3876	3823	3842

Contract	Volume	Change	OI	Change
Mar-12	60760	-95,890	83510	-6,340
Apr-12	78590	-81,140	100990	-9,390
May-12	51340	-56,680	160440	-7,730
Jun-12	7340	17750	15850	-2690

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-83			
Mar-12		-24	47	111
Apr-12			71	135
May-12				64

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

Stocks	Demat	In-Process	Total
	01.02.12	01.03.12	01.03.12
Bikaner	11773	0	11773
Delhi	101	0	101
Indore	1557	58	1615
Dewas	0	0	0

Stocks in MT & Prices in Rs/Qtl.

Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
Chana			03/03/2012	03/02/2012	
	Mumbai	Australian*	3475	3431	+44
	Delhi	Rajasthan*	3525	3500	+25
		Madhya Pradesh*	3625	3550	+75
	Bikaner	Desi	3600	3500	+100
	Indore	Kantewala	3550	3500	+50
		Kabuli 4446 Mill quality	6300	6500	-200
		Kabuli 5860 Export quality	6600	6700	-100
	Kanpur	Desi*	3570	3500	+70
	Gulbarga	Annagiri	3600	3600	Unch
	Latur	Gauran	3400	3400	Unch
		Chana Mixed	3300	3300	Unch
		Annagiri	3750	3750	Unch
		G-12	3300	3300	Unch
	Vijayawada	Desi	3600	3600	Unch
	Jaipur	Desi	3650	3500	+150
	Jalna	Gauran	3250	3250	Unch
		Pila	3450	3400	+50
	Akola	Mixed chana	3300	3275	+25
		Chapa	3375	3350	+25
		Annagiri	3350	3325	+25
	Jalgaon	Desi	3300	3250	+50
	Pipariya	Desi	3350	3300	+50
	Ashok Nagar	Desi	3100	3050	+50
Amaravati	Desi	3400	3300	+100	
Peas	Mumbai	White Canadian	2181	2141	+40
		White American	2230	2200	+30
		Green Canadian	2475	2475	Unch
		Green American	2625	2600	+25
	Kanpur	Desi*	2130	2125	+5
	Chennai	American Green Peas	2750	2750	Unch
		Canada Green Peas	2700	2700	Unch
Tur	Mumbai	Burmese Lemon	3025	3091	-66
		Arusha	3125	3200	-75
		Mozambique	2650	2775	-125
		Malawi	2750	2860	-110
	Delhi	Burmese Lemon	3275	3275	Unch
	Chennai	Burmese Lemon	-	-	-
	Gulbarga	Red*	3700	3651	+49
	Latur	Red*	3900	3900	Unch



	Jalna	Red*	3100	3200	-100
		White*	3550	3700	-150
		BDM	3700	3800	-100
	Akola	Red*	3250	3300	-50
	Jalgaon	Red	3800	3800	Unch
	Pipariya	Desi	3525	3500	+25
Masoor	Mumbai	Red Lentils	2921	2950	-29
	Delhi	Chanti Export	4600	4600	Unch
		MP/ Kota Line	3200	3200	Unch
		UP/ Sikri Line	3600	3600	Unch
	Kanpur	Mill Delivery	3070	3050	+20
		Bareilly Delivery	3150	3130	+20
	Indore	Mota Masra	3000	3000	Unch
		Chota	2975	2975	Unch
	Pipariya	Desi	2800	2850	-50
	Ashok Nagar	Desi	2800	2750	+50
Moong	Mumbai	Pedishewa*	4250	4250	Unch
		Tanzania	3300	3300	Unch
		Annaseva	3000	3000	Unch
	Chennai	Pedishewa	-	-	-
		Annaseva	2900	2900	Unch
	Delhi	Sumerpur(Raj line)	440	4400	Unch
		Karnataka	4500	4500	Unch
		Green	4800	4800	Unch
		Merta city(Mogar)	4500	4500	Unch
		Merta city(Polish)	4800	4800	Unch
	Indore	Chamki	4200	4200	Unch
	Kanpur	Desi	3400	3400	Unch
	Jaipur	Desi	3700	3700	Unch
	Jalna	Desi	3600	3800	-200
		Chamki	4000	4100	-100
	Latur	Desi	4200	4200	Unch
	Akola	Desi	4200	4300	-100
	Jalgaon	Chamki	4500	4500	Unch
	Amravati	Desi	4000	4000	Unch
	Merta City	Desi	4300	4200	+100
Urad	Mumbai	Burmese FAQ	2850	2921	-71
	Delhi	U.P Line	3150	3150	Unch
	Chennai	Burmese FAQ	2925	2925	Unch
		Burmese SQ	3325	3375	-50
	Indore	local	3100	3100	Unch
		Maharashtra Line	3600	3600	Unch
	Vijayawada	Polished	3600	3700	-100
		Sada(Bada)	3400	3400	Unch



	Jalgaon	Desi	3300	3300	Unch
	Ashok nagar	Desi	2800	2800	Unch
	Kanpur	Desi	3040	3050	-10
	Jaipur	Desi	3700	3500	+200
	Jalna	Desi	3100	3300	-200
	Latur	Desi	3500	3500	Unch
	Akola	Desi	3200	3100	+100
	Guntur	Gota Barnded	4900	4900	Unch

*New crop Arrival **Old crop Arrival

	Centre		Arrivals (in bags of 1 Qtl)		Change
Chana			03/03/2012	03/02/2012	
	Delhi	Rajasthan	35	20	+15
		Madhya Pradesh	35	20	+15
	Indore	Kantewala	5000	5000	Unch
	Latur	Gauran	300	300	Unch
		ChanaMixed	1500	1500	Unch
		Annagiri	2000	2000	Unch
	Gulbarga	Annagiri	1000	1000	Unch
	Vijayawada	Desi	1000	1000	Unch
	Kanpur	Desi*	2000	4000	-2000
	Jalna	Gauran	150	150	Unch
		Pila	100	100	Unch
	Akola	Mixed chana	3000	3000	Unch
	Pipariya	Desi	2500	2000	+500
	Ashok Nagar	Desi	5000	5000	Unch
Amravati	Desi	4000	11000	-7000	
Pea	Kanpur	Desi*	4000	4000	Unch
Tur	Gulbarga	Red*	7000	10000	-3000
	Latur	Red	4000	4000	Unch
		White	1000	1000	Unch
	Jalna	Red*	200	200	Unch
		White*	2000	800	+1200
	Akola	Red*	2000	2000	Unch
	Jalgaon	Red	1200	1000	+200
	Indore	MH	1000	800	+200
	Pipariya	Desi	1500	2000	-500
Amravati	Desi	5000	4000	+1000	
Masoor	Indore	Masra	1000	1000	Unch
	Pipariya	Desi	300	400	-100
	Ashok Nagar	Desi	1500	1500	Unch

Moong	Indore	Chamki	800	800	Unch
	Jaipur	Desi	30000	30000	Unch
	Kanpur	Desi	-	-	-
	Jalgaon	Chamki	100	100	Unch
	Latur	Desi	1000	1000	Unch
Urad	Jalgaon	Desi	100	100	Unch
	Latur	Desi	1000	1000	Unch
	Akola	Desi	100	100	Unch
	Kanpur	Desi	-	-	-
	Vijayawada	Polished*	1200	1200	Unch
	Ashok nagar	Desi	500	500	Unch
	Indore	MH	500	500	Unch
		Local	1000	1000	Unch
	Jaipur	Desi	5000	15000	-10000
	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
		03/03/2012	03/02/2012	
Chana	Jalgaon	4100	4000	+100
	Latur	4300	4300	Unch
	Akola	4300	4200	+100
	Kanpur	4300	4000	+300
	Bikaner	4550	4300	+250
	Indore	4550	4525	+25
	Delhi	4225	4200	+25
	Gulbarga	4600	4600	Unch
	Katni	4550	4500	+50
Pea	Kanpur	2470	2470	Unch
Tur	Jalgaon	5800	5800	Unch
	Latur	5500	-	-
	Indore	5400	5500	-100
	Gulbarga*	5400	5300	+100
	Katni	5300	5250	+50
	Katni (Sava)	4300	4250	+50
	Akola(Phatka)	5150	5200	-50
	Akola(sava no.)	4400	4500	-100
Masoor	Kanpur (Malka)	3525	3450	+75
	Indore	3600	3600	Unch
	Delhi (Badi Masoor)	3700	3700	Unch
	Delhi (Choti Masoor)	4600	4600	Unch



	Katni	3650	3600	+50
Moong	Jalgaon	5500	5500	Unch
	Bikaner (Split)	5000	5000	Unch
	Indore	5300	5300	Unch
	Gulbarga	5400	5400	Unch
	Akola(Mogar)	5500	5500	Unch
Urad	Jalgaon	5100	5100	Unch
	Bikaner (Split)	4000	4050	-50
	Indore	5500	5500	Unch
	Gulbarga	5300	5300	Unch
	Guntur	5100	5100	Unch

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