

**Pulses Domestic Fundamentals:**

- Mostly weak tone featured in pulses cash markets on arrival pressure due to four consecutive holidays in last week.
- Market participants revealed that M.P. desi chana traded at around 3000-3200 per quintal in local markets (Jabalpur and Gadwara).
- As per trade sources, availability of chana at lower prices (Rs.3350-3400 per quintal) in Kanpur market enables trader's to make viable trade at prevailing higher prices (Rs.3525 per quintal) in Jaipur Market.
- Rise of \$10/MT was witnessed in C&F quotes of moong pedisheva on fresh buying enquiries at Mumbai port.
- As per trade source, 250 containers at Mumbai port and 5 container of tur(Burmese) are reported during previous week(Mar.,20-Mar.,26,2012).
- According to Indian Govt. official, there is plans to extended tax-free imports till March,2013.

**International Fundamentals**

- According to the Ministry of Agriculture, Sri Lanka produced 26,000 MT of green gram and 15,000 MT of black gram against its annual consumption of 24,000 MT of green gram and 12,000 MT of black gram.
- Northern American lentil market remained finished on weak note. Forecast of much needed rains in Key growing area- Saskatchewan (Canada) weighs on the prices.
- Little change also witnessed in field pea and dry edible bean markets in North America.
- USDA released tender for 7,440 MT of yellow peas (split) and 1,740 MT of whole and split green peas.

**Outlook:** Fresh crop arrivals are likely to weigh on prices in short term.

**Indicative International Prices (C&F, \$/MT): 25<sup>th</sup> Mar., 2012**

| Commodity               | Origin     | Chennai Port | Mumbai Port |
|-------------------------|------------|--------------|-------------|
| Tur Arusha              | Tanzania   | -            | -           |
| Tur Lemon(New)          | Burmese    | 645          | 645         |
| Tur Lemon(Old)          | Burmese    | 615          | 625         |
| Yellow Peas (Container) | Canadian   | 450          | -           |
| Yellow Peas (Container) | Ukrainian  | -            | -           |
| Red Lentil (crimson)    | Canadian   | 600          | -           |
| Green Peas              | U.S.A      | 560          | 550         |
| Urad FAQ*(New)          | Burmese    | 575          | 580         |
| Urad FAQ(Old)           | Burmese    | 555          | 550         |
| Urad SQ*(New)           | Burmese    | 650          | 660         |
| Urad SQ(Old)            | Burmese    | 595          | 585         |
| Chickpea                | Australian | -            | 780         |
| Moong Pedishewa         | Burmese    | 860          | 855         |

**FOREX**

| Currency  | 25-03-12 | 24-03-12 # |
|-----------|----------|------------|
| US Dollar | 51.30    | 51.21      |
| Euro      | 67.97    | 67.96      |
| Yen (100) | 62.13    | 62.20      |
| GBP       | 81.36    | 81.27      |

(Source-RBI; #xe.com)

**NCDEX FED Stocks Position as of Mar. 19<sup>th</sup> 2012 (Qty in MT)**

|         | FED      | Quantity |        | FED      | Quantity |
|---------|----------|----------|--------|----------|----------|
| Bikaner | 5-Apr-12 | 6547     | Indore | 5-Apr-12 | 2774     |
|         | 5-May-12 | -        |        | 5-May-12 | -        |
| Delhi   | 5-Apr-12 | 41       | Dewas  | 5-Mar-12 | -        |
|         | 5-May-12 | -        |        | 5-May-12 | -        |

**NCDEX Pulses Futures**

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Apr-12   | -65 | 3706 | 3720 | 3647 | 3660  |
| May-12   | -71 | 3814 | 3826 | 3755 | 3768  |
| Jun-12   | -65 | 3911 | 3911 | 3838 | 3855  |
| Jul-12   | -68 | 3970 | 3980 | 3918 | 3932  |

| Contract | Volume  | Change | OI      | Change  |
|----------|---------|--------|---------|---------|
| Apr-12   | 163,180 | 47,800 | 69,370  | -1,440  |
| May-12   | 172,300 | 46,310 | 151,430 | -14,960 |
| Jun-12   | 18,280  | 9,600  | 30,240  | 510     |
| Jul-12   | 2,040   | 10     | 9,640   | -220    |

| Spread       | Apr-12 | May-12 | Jun-12 | Jul-12 |
|--------------|--------|--------|--------|--------|
| <b>Basis</b> | -156   |        |        |        |
| Apr-12       |        | 108    | 195    | 272    |
| May-12       |        |        | 87     | 164    |
| Jun-12       |        |        |        | 77     |

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

| Stocks  | Demat      | In-Process | Total      |
|---------|------------|------------|------------|
|         | 24.03.2012 | 24.03.2012 | 24.03.2012 |
| Bikaner | 3857       | 0          | 3857       |
| Delhi   | 221        | 571        | 792        |
| Indore  | 2119       | 3503       | 5622       |
| Dewas   | 396        | 1657       | 2053       |

Stocks in MT & Prices in Rs/Qtl.

### Pulses Prices at Key Spot Markets:

| Commodity | Centre      |                            | Prices (Rs/Qtl) |           | Change |
|-----------|-------------|----------------------------|-----------------|-----------|--------|
| Chana     |             |                            | 26-Mar-12       | 24-Mar-12 |        |
|           | Mumbai      | Australian*                | 3600            | 3800      | -200   |
|           | Delhi       | Rajasthan                  | 3475            | 3575      | -100   |
|           |             | Madhya Pradesh*            | 3525            | 3675      | -150   |
|           | Bikaner     | Desi                       | 3600            | 3650      | -50    |
|           | Indore      | Kantewala                  | 3500            | Closed    | -      |
|           |             | Kabuli 4446 Mill quality   | 6800            | Closed    | -      |
|           |             | Kabuli 5860 Export quality | 7500            | Closed    | -      |
|           | Kanpur      | Desi*                      | 3400            | 3485      | -85    |
|           | Gulbarga    | Annagiri                   | 3900            | 3900      | Unch   |
|           | Latur       | Gauran                     | 3400            | 3400      | Unch   |
|           |             | Chana Mixed                | 3500            | 3500      | Unch   |
|           |             | Annagiri                   | 3850            | 3850      | Unch   |
|           |             | G-12                       | 3600            | 3600      | Unch   |
|           | Vijayawada  | Desi                       | 3650            | 3600      | 50     |
|           | Jaipur      | Desi                       | 3500            | 3600      | -100   |
|           | Jalna       | Gauran                     | -               | 3400      | -      |
|           |             | Pila                       | -               | 3700      | -      |
|           | Akola       | Mixed chana                | 3400            | 3450      | -50    |
|           |             | Chapa                      | 3450            | 3550      | -100   |
|           |             | Annagiri                   | 3600            | 3575      | 25     |
|           | Jalgaon     | Desi                       | 3500            | 3500      | Unch   |
|           | Pipariya    | Desi                       | 3300            | Closed    | -      |
|           | Ashok Nagar | Desi                       | 3250            | Closed    | -      |
| Amaravati | Desi        | 3500                       | 3500            | Unch      |        |
|           |             |                            |                 |           |        |
| Peas      | Mumbai      | White Canadian             | 2221            | 2251      | -30    |
|           |             | White American             | 2325            | 2350      | -25    |
|           |             | Green Canadian             | 2700            | 2700      | Unch   |
|           |             | Green American             | 2850            | 2825      | 25     |
|           | Kanpur      | Desi*                      | 2240            | 2260      | -20    |
|           |             | White Canadian             | -               | -         | -      |
|           | Chennai     | American Green Peas        | 2900            | 2900      | Unch   |
|           |             | Canada Green Peas          | 2800            | 2800      | Unch   |
|           |             |                            |                 |           |        |



|        |             |                    |      |        |      |
|--------|-------------|--------------------|------|--------|------|
| Tur    | Mumbai      | Burmese Lemon      | 3040 | 3071   | -31  |
|        |             | Arusha             | 3200 | 3225   | -25  |
|        |             | Mozambique         | 2700 | 2725   | -25  |
|        |             | Malawi             | 2800 | 2800   | Unch |
|        | Delhi       | Burmese Lemon      | -    | Closed | -    |
|        | Kanpur      | Tur U.P Line       | 3280 | 3350   | -70  |
|        |             | Tur M.P. Line      | 3225 | 3300   | -75  |
|        | Chennai     | Burmese Lemon      | 3350 | -      | -    |
|        | Gulbarga    | Red*               | 3550 | 3560   | -10  |
|        | Vijaywada   | Red*               | 3000 | 3000   | Unch |
|        | Latur       | Red*               | 4000 | 4000   | Unch |
|        | Jalna       | Red*               | -    | 3200   | -    |
|        |             | White*             | -    | 3800   | -    |
|        |             | BDM                | -    | 4000   | -    |
|        | Akola       | Red*               | 3400 | 3400   | Unch |
|        | Jalgaon     | Red                | 4000 | 4000   | Unch |
|        | Amravati    | Desi               | 3600 | 3500   | 100  |
|        | Indore      | MH                 | 3700 | Closed | -    |
|        | Pipariya    | Desi               | 3400 | Closed | -    |
|        |             |                    |      |        |      |
| Masoor | Mumbai      | Red Lentils        | 2950 | 2975   | -25  |
|        | Delhi       | Chanti Export      | -    | -      | -    |
|        |             | MP/ Kota Line      | -    | -      | -    |
|        |             | UP/ Sikri Line     | -    | -      | -    |
|        | Kanpur      | Mill Delivery      | 3000 | 3050   | -50  |
|        |             | Bareilly Delivery  | 3080 | 3100   | -20  |
|        | Indore      | MotaMasra          | 3050 | Closed | -    |
|        |             | Chota              | 3025 | Closed | -    |
|        | Pipariya    | Desi               | 2950 | Closed | -    |
|        | Ashok Nagar | Desi               | 2850 | Closed | -    |
|        |             |                    |      |        |      |
| Moong  | Mumbai      | Pedishewa*         | 4550 | 4575   | -25  |
|        |             | Tanzania           | 3550 | 3725   | -175 |
|        |             | Annaseva           | 3300 | 3300   | Unch |
|        | Chennai     | Pedishewa          | 4400 | 4400   | Unch |
|        |             | Annaseva           | -    | -      | -    |
|        | Delhi       | Sumerpur(Raj line) | -    | 4600   | -    |
|        |             | Karnataka          | -    | 5000   | -    |
|        |             | Green              | -    | 5000   | -    |

|      |             |                    |      |        |      |
|------|-------------|--------------------|------|--------|------|
|      |             | Merta city(Mogar)  | -    | 4500   | -    |
|      |             | Merta city(Polish) | -    | 5000   | -    |
|      | Indore      | Chamki             | 4300 | Closed | -    |
|      | Kanpur      | Desi               | -    | -      | -    |
|      | Jaipur      | Desi               | 3800 | 3800   | Unch |
|      | Jalna       | Desi               | -    | 3600   | -    |
|      |             | Chamki             | -    | 4000   | -    |
|      | Latur       | Desi               | 4500 | 4500   | Unch |
|      | Akola       | Desi               | 4200 | 4200   | Unch |
|      | Jalgaon     | Chamki             | 4500 | 4500   | Unch |
|      | Amravati    | Desi               | 4100 | 4200   | -100 |
|      | Merta City  | Desi               | 4400 | 4400   | Unch |
|      |             |                    |      |        |      |
| Urad | Mumbai      | Burmese FAQ        | 2925 | 2951   | -26  |
|      | Delhi       | U.P Line           | -    | -      | -    |
|      | Chennai     | Burmese FAQ        | 2950 | 2975   | -25  |
|      |             | Burmese SQ         | 3275 | 3300   | -25  |
|      | Indore      | local              | 3100 | Closed | -    |
|      |             | Maharashtra Line   | 3500 | Closed | -    |
|      | Vijayawada  | Polished           | 3750 | 3700   | 50   |
|      |             | Sada(Bada)         | 3550 | 3500   | 50   |
|      | Jalgaon     | Desi               | 3200 | 3200   | Unch |
|      | Ashok nagar | Desi               | 2900 | Closed | -    |
|      | Kanpur      | Desi               | 3000 | 3000   | Unch |
|      | Jaipur      | Desi               | 3500 | 3500   | Unch |
|      | Jalna       | Desi               | -    | 3200   | -    |
|      | Latur       | Desi               | 4200 | 4200   | Unch |
|      | Akola       | Desi               | 3500 | 3500   | Unch |
|      | Guntur      | GotaBarnded        | 5100 | 4900   | 200  |

\*New crop Arrival \*\*Old crop Arrival

|       |        | Centre         | Arrivals (in bags of 1 Qtl) |           | Change |
|-------|--------|----------------|-----------------------------|-----------|--------|
| Chana |        |                | 26-Mar-12                   | 24-Mar-12 |        |
|       | Delhi  | Rajasthan      | 60                          | 55        | 5      |
|       |        | Madhya Pradesh | 60                          | 55        | 5      |
|       | Indore | Kantewala      | 4000                        | -         | -      |
|       | Latur  | Gauran         | 1200                        | 1200      | Unch   |
|       |        | ChanaMixed     | 1000                        | 1000      | Unch   |
|       |        | Annagiri       | 500                         | 500       | Unch   |

|        |             |             |       |        |       |
|--------|-------------|-------------|-------|--------|-------|
|        | Gulbarga    | Annagiri    | 300   | 300    | Unch  |
|        | Vijayawada  | Desi        | 1500  | 1500   | Unch  |
|        | Kanpur      | Desi*       | 8000  | 5000   | 3000  |
|        | Jalna       | Gauran      | -     | 250    | -     |
|        |             | Pila        | -     | 50     | -     |
|        | Akola       | Mixed chana | 2000  | 2000   | Unch  |
|        | Pipariya    | Desi        | 8000  | Closed | -     |
|        | Ashok Nagar | Desi        | 5000  | Closed | -     |
|        | Amravati    | Desi        | 3000  | 4000   | -1000 |
|        |             |             |       |        |       |
| Peas   | Kanpur      | Desi*       | 10000 | 8000   | 2000  |
|        |             |             |       |        |       |
| Tur    | Gulbarga    | Red*        | 12000 | 4000   | 8000  |
|        | Latur       | Red         | 6000  | 6000   | Unch  |
|        |             | White       | -     | -      | -     |
|        | Jalna       | Red*        | -     | 150    | -     |
|        |             | White*      | -     | 1500   | -     |
|        | Akola       | Red*        | 1000  | 1000   | Unch  |
|        | Jalgaon     | Red         | 800   | 800    | Unch  |
|        | Indore      | MH          | 1000  | Closed | -     |
|        | Pipariya    | Desi        | 4000  | Closed | -     |
|        | Amravati    | Desi        | 4000  | 3000   | 1000  |
|        |             |             |       |        |       |
| Masoor | Indore      | Masra       | 800   | Closed | -     |
|        | Pipariya    | Desi        | 800   | Closed | -     |
|        | Ashok Nagar | Desi        | 1500  | Closed | -     |
|        |             |             |       |        |       |
| Moong  | Indore      | Chamki      | 1000  | Closed | -     |
|        | Jaipur      | Desi        | 20000 | 20000  | Unch  |
|        | Kanpur      | Desi        | -     | -      | -     |
|        | Jalgaon     | Chamki      | 100   | 100    | Unch  |
|        | Latur       | Desi        | 100   | 100    | Unch  |
|        | Akola       | Desi        | -     | -      | -     |
|        |             |             |       |        |       |
| Urad   | Jalgaon     | Desi        | 100   | 100    | Unch  |
|        | Latur       | Desi        | 200   | 200    | Unch  |
|        | Akola       | Desi        | -     | Closed | -     |
|        | Kanpur      | Desi        | -     | -      | -     |
|        | Vijayawada  | Polished*   | 6000  | 5000   | 1000  |

|             |       |      |        |      |
|-------------|-------|------|--------|------|
| Ashok nagar | Desi  | 300  | Closed | -    |
| Indore      | MH    | 500  | Closed | -    |
|             | Local | 500  | Closed | -    |
| Jaipur      | Desi  | 5000 | 5000   | Unch |
| Jalna       | Desi  | -    | 1500   | -    |

\*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 |
|-----------|---------------------|----------------|-----------|--------|
|           |                     | 26-Mar-12      | 24-Mar-12 |        |
| Chana     | Jalgaon             | 4200           | 4200      | Unch   |
|           | Latur               | -              | -         | -      |
|           | Akola               | 4475           | 4500      | -25    |
|           | Kanpur              | 4200           | 4250      | -50    |
|           | Bikaner             | 4350           | 4400      | -50    |
|           | Indore              | 4575           | Closed    | -      |
|           | Delhi               | -              | 4500      | -      |
|           | Gulbarga            | 4700           | 4800      | -100   |
|           | Katni               | 4700           | 4700      | Unch   |
| Peas      | Kanpur              | 2400           | 2400      | Unch   |
| Tur       | Jalgaon             | 5900           | 5900      | Unch   |
|           | Latur               | 5600           | 5600      | Unch   |
|           | Indore              | 5400           | Closed    | -      |
|           | Gulbarga*           | 5400           | 5400      | Unch   |
|           | Katni               | 5400           | 5450      | -50    |
|           | Katni (Sava)        | 4400           | 4450      | -50    |
|           | Akola(Phatka)       | 5650           | 5600      | 50     |
|           | Akola(sava no.)     | 5000           | 4900      | 100    |
| Masoor    | Kanpur (Malka)      | 3500           | 3550      | -50    |
|           | Indore              | 3650           | Closed    | -      |
|           | Delhi (BadiMasoor)  | -              | -         | -      |
|           | Delhi (ChotiMasoor) | -              | -         | -      |
|           | Katni               | 3750           | 3750      | Unch   |
| Moong     | Jalgaon             | 5600           | 5600      | Unch   |
|           | Bikaner (Split)     | 5000           | 5000      | Unch   |
|           | Indore              | 5300           | Closed    | -      |



|      |                 |      |        |      |
|------|-----------------|------|--------|------|
|      | Gulbarga        | 5700 | 5800   | -100 |
|      | Akola(Mogar)    | -    | 5600   | -    |
|      |                 |      |        |      |
| Urad | Jalgaon         | 5000 | 5000   | Unch |
|      | Bikaner (Split) | 4100 | 4100   | Unch |
|      | Indore          | 5800 | Closed | -    |
|      | Gulbarga        | 5200 | 5300   | -100 |
|      | Guntur          | 5200 | 5100   | 100  |

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