

Pulses Domestic Fundamentals:

- **Prices of pulses in all major markets gained on back** of higher demand, supported by bullish under tone. Stocks are under strong hands and stockists are holding back stock in hope of bullish sentiments. They are unwilling to sell at current prices. Under these backgrounds prices get support and we expect uptrend to continue in short and medium term despite ample availability and smooth import.
- **Recent import deals from PSU's might resist the prices of pulses upto** certain extent for the shorter term. Country imported 2.66 million tons of Pulses imports during April- January period. It is noticeable that India imports around 2.69 million tons of pulses in 2010-11. Government is trying to curb on any spike in the prices of pulses by taking strict decisions like zero duty on pulses imports and ban on pulses exports except Kabuli Chana.
- **Government of India data also indicates that overall 2012/13 pulse** consumption in India is expected to increase by 5.4%, from 18.5 million tonnes in 2011/12, to 19.5 million tonnes in 2012/13. At the same time, pulse imports are expected to stay the same as last year, at 3 million tonnes. Figures from the Government of India indicate the 2012/13 domestic pulse acreage in India has fallen by 4.2%, from 26.3 million hectares (ha) seeded in 2011/12 to 25.2 million ha in 2012/13. Pulse production is expected to decrease by 5%, from 18.2 million tonnes in 2011/12 to 17.03 million tonnes in 2012/13.
- India's pea-buying pace was much slower this year than last. While India alone purchased 1.7 million tonnes of peas from Canada in 2011/12 (63% of total demand), India has only bought 650,000 tonnes this year, to date (approx. 38% of total demand)

International Fundamentals:

- Production by the world's major pea producers for the 2011/12 crop year fell by about 1.5 million tonnes (22%), and available supply dropped even more, by nearly 2 million tonnes. Canadian production fell by a whopping 35% due to a 33% reduction in acres.
- **Outlook:** Pulses market is likely to trade steady to slightly firm despite better production prospects.

Indicative International Prices (C&F, \$/MT): 26th April, 2012

Commodity	Origin	Chennai Port	Mumbai Port
Tur Arusha	Tanzania	NA	NA
Tur Lemon(New)	Burmese	625	625
Tur Lemon(Old)	Burmese	NA	NA
Yellow Peas (Container)	Canadian	423	NA
Yellow Peas (Container)	Ukrainian	NA	NA
Red Lentil (crimson)	Canadian	600	NA
Green Peas	U.S.A	NA	NA
Urad FAQ*(New)	Burmese	565	580
Urad FAQ(Old)	Burmese	NA	555
Urad SQ*(New)	Burmese	645	650
Urad SQ(Old)	Burmese	NA	590
Chickpea	Australian	NA	NA
Moong Pedishewa	Burmese	860	860

NCDEX Pulses Futures –

Contract	+/-	Open	High	Low	Close
May-12	42	3712	3773	3710	3743
Jun-12	42	3815	3873	3808	3841
Jul-12	43	3910	3962	3906	3935
Aug-12	44	3994	4050	3994	4020

Contract	Volume	Change	OI	Change
May-12	95270	13200	94570	-2210
Jun-12	33690	1000	37940	340
Jul-12	2000	980	8010	-100
Aug-12	320	-180	3330	30

Spread	Apr-12	May-12	Jun-12	Jul-12
Basis	-71			
Apr-12		55	156	245
May-12			111	195
Jun-12				94

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

Stocks	Demat	In-Process	Total
	23.04.2012	23.04.2012	23.04.2012

Bikaner	1897	491	2388
Delhi	12769	3099	15868
Indore	13530	631	14161
Dewas	4366	634	5000

Stocks in MT & Prices in Rs/Qtl.

FOREX

Currency	26 th April	25 th April
US Dollar	52.55	52.48
Euro	69.47	69.25
Yen (100)	65.35	64.50
GBP	85.17	84.65

(Source-RBI; #xe.com)

NCDEX FED Stocks Position as of Apr. 19th 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Nov-12	1156	Indore	5-Nov-12	10463
	5-Jan-13			5-Jan-13	844
Delhi	5-Nov-12	8247	Dewas	5-Nov-12	4035
	5-Jan-13			5-Jan-13	-

Pulses Prices at Key Spot Markets:

Commodity	Centre		Prices (Rs/Qtl)		Change
Chana			26-Apr-12	25-Apr-12	
	Mumbai	Australian	3700	3650	50
	Delhi	Rajasthan	-	-	-
		Madhya Pradesh*	3625	3600	25
	Bikaner	Desi	3650	3600	50
	Indore	Kantewala	3750	3700	50
		Kabuli 4446 Mill quality	7500	7500	Unch
		Kabuli 5860 Export quality	8300	8400	-100
	Kanpur	Desi	3520	3500	20
	Kolkata	Australian	4050	3950	100
	Gulbarga	Annagiri	3950	4000	-50
	Latur	Gauran	-	-	-
		Chana Mixed	-	-	-
		Annagiri	-	-	-
		G-12	-	-	-
	Vijayawada	Desi	3650	3650	Unch
	Jaipur		3625	3600	25
	Jalna	Gauran	3550	3500	50
		Pila	3700	3700	Unch
	Akola	Mixed chana	3650	3650	Unch
		Chapa	3700	3700	Unch
		Annagiri	3850	3850	Unch
	Jalgaon	Desi	3600	3600	Unch
	Pipariya		3350	3350	Unch
	Ashok Nagar		3280	3280	Unch
	Amaravati		3900	3700	200
Peas	Mumbai	White Canadian	2471	2470	1
		White American	2600	2600	Unch
		Green Canadian	3600	3600	Unch
		Green American	4000	4050	-50
	Kanpur	Desi	2600	2590	10
		White Canadian	-	-	-
	Kolkata	Yello Peas Canadian	2600	2550	50
		Green Peas Canadian	3700	3650	50
	Chennai	American Green Peas	-	-	-
		Canada Green Peas	3000	3000	Unch

Tur	Mumbai	Burmese Lemon	3070	3040	30
		Arusha	3100	3100	Unch
		Mozambique	2650	2650	Unch
		Malawi	2750	2750	Unch
	Delhi	Burmese Lemon	3250	3300	-50
	Kanpur	Tur U.P Line	3150	3150	Unch
		Tur M.P. Line	3050	3080	-30
	Kolkata	Burmese Lemon	3100	3200	-100
	Chennai	Burmese Lemon	3150	3150	Unch
	Gulbarga	Red	3500	3480	20
	Vijaywada		3075	3075	Unch
	Latur		-	-	-
	Jalna	Red	3000	3000	Unch
		White	3750	3700	50
		BDM	3850	3800	50
	Akola	Red	3375	3375	Unch
	Jalgaon		3900	3900	Unch
	Amravati	Desi	3500	3400	100
	Indore	MH	3700	3700	Unch
	Pipariya	Desi	3500	3500	Unch
Masoor	Mumbai	Red Lentils	3081	3100	-19
	Delhi	Chanti Export	5200	5050	150
		MP/ Kota Line	3500	3300	200
		UP/ Sikri Line	4300	4000	300
	Kanpur	Mill Delivery	3360	3300	60
		Bareilly Delivery	3440	3400	40
	Kolkata	Masoor Canadian	3400	3300	100
	Indore	Mota Masra	3250	3250	Unch
		Chota	3225	3225	Unch
	Pipariya	Desi	2900	2900	Unch
	Ashok Nagar		2900	2900	Unch
Moong	Mumbai	Pedishewa	4300	4300	Unch
		Tanzania	3975	3900	75
		Annaseva	4000	4050	-50
	Chennai	Pedishewa	4500	4500	Unch
		Annaseva	-	-	-



	Delhi	Sumerpur(Raj line)	5000	5000	Unch
		Karnataka	-	-	-
		Green	5000	5000	Unch
		Merta city(Mogar)	4500	4500	Unch
		Merta city(Polish)	5000	5000	Unch
	Indore	Chamki	4400	4400	Unch
	Kanpur	Desi	-	-	-
	Jaipur		3900	4000	-100
	Jalna	Desi	3900	3900	Unch
		Chamki	4300	4300	Unch
	Latur	Desi	-	-	-
	Akola		4400	4400	Unch
	Jalgaon	Chamki	4500	4500	Unch
	Amravati	Desi	4200	4000	200
	Merta City		-	4300	-
Urad	Mumbai	Burmese FAQ	3041	3051	-10
	Delhi	U.P Line	3175	3175	Unch
	Chennai	Burmese FAQ	3175	3175	Unch
		Burmese SQ	3600	3600	Unch
	Indore	local	3100	3100	Unch
		Maharashtra Line	3600	3600	Unch
	Vijayawada	Polished	3500	3500	Unch
		Sada(Bada)	3200	3200	Unch
	Jalgaon	Desi	3300	3300	Unch
	Ashok nagar		2800	2800	Unch
	Kanpur		3060	3040	20
	Kolkata	Urad FaQ	3100	3150	-50
	Jaipur	Desi	3400	3500	-100
	Jalna		3000	3000	Unch
	Latur		-	-	-
	Akola		3600	3600	Unch
	Guntur	Gota Barnded	4800	4800	Unch



Arrival

	Centre		Arrivals (in bags of 1 Qtl)		Change
Chana			26-Apr-12	25-Apr-12	
	Delhi	Rajasthan	30	20	10
		Madhya Pradesh*	30	20	10
	Indore	Kantewala	2000	2000	Unch
	Latur	Gauran	-	-	-
		ChanaMixed	-	-	-
		Annagiri	-	-	-
	Gulbarga	Annagiri	-	-	-
	Vijayawada	Desi	1000	1000	Unch
	Kanpur		700	1000	-300
	Jalna	Gauran	200	200	Unch
		Pila	50	50	Unch
	Akola	Mixed chana	1000	1000	Unch
	Pipariya	Desi	1000	1000	Unch
	Ashok Nagar		1000	1000	Unch
Amravati	2000		1500	500	
Peas	Kanpur	Desi	1500	1300	200
Tur	Gulbarga	Red	4000	5000	-1000
	Latur		-	-	-
	Jalna	White	-	-	-
		Red	50	50	Unch
		White	100	100	Unch
	Akola	Red	500	500	Unch
	Jalgaon		400	400	Unch
	Indore	MH	1000	1000	Unch
	Pipariya	Desi	1500	1500	Unch
Amravati	2000		2000	Unch	
Masoor	Indore	Masra	800	700	100
	Pipariya	Desi	800	800	Unch
	Ashok Nagar		1000	1000	Unch
Moong	Indore	Chamki	1000	1000	Unch
	Jaipur	Desi	30000	10000	20000
	Kanpur		-	-	-



	Jalgaon	Chamki	100	100	Unch
	Latur	Desi	-	-	-
	Akola		-	-	-
Urad	Jalgaon	Desi	100	100	Unch
	Latur		-	-	-
	Akola		-	-	-
	Kanpur		-	-	-
	Vijayawada	Polished	12000	12000	Unch
	Ashok nagar	Desi	100	100	Unch
	Indore	MH	400	300	100
		Local	400	300	100
	Jaipur	Desi	5000	5000	Unch
	Jalna		100	100	Unch

*Arrivals at Delhi markets are in Motors, 1 motor = 9 tonnes or 15 tonne

Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	Centre	Price (Rs/Qtl)		Change
		26-Apr-12	25-Apr-12	
Chana	Jalgaon	4400	4400	Unch
	Latur	-	-	-
	Akola	4700	4700	Unch
	Kanpur	4200	4150	50
	Bikaner	4250	4200	50
	Indore	4750	4650	100
	Delhi	4350	4350	Unch
	Gulbarga	4700	-	-
	Katni	4625	-	-
Peas	Kanpur	2720	2720	Unch
Tur	Jalgaon	5900	5900	Unch
	Latur	-	-	-
	Indore	5500	5500	Unch
	Gulbarga	5200	5400	-200
	Katni	5400	-	-
	Katni (Sava)	4600	-	-
	Akola(Phatka)	5600	5600	Unch
	Akola(sava no.)	4775	4775	Unch



Masoor	Kanpur (Malka)	3860	3725	135
	Indore	3850	3800	50
	Delhi (Badi Masoor)	4000	3950	50
	Delhi (Choti Masoor)	5050	5050	Unch
	Katni	3950	-	-
Moong	Jalgaon	5700	5700	Unch
	Bikaner (Split)	5000	5000	Unch
	Indore	5500	5500	Unch
	Gulbarga	5550	-	-
	Akola(Mogar)	5700	5700	Unch
Urad	Jalgaon	5100	5100	Unch
	Bikaner (Split)	4000	4100	-100
	Indore	5800	5800	Unch
	Gulbarga	5200	-	-
	Guntur	4900	4900	Unch

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