

Pulses Domestic Fundamentals:

- Mixed sentiment witnessed in pulses cash markets.
- Imported pulses traded at steady to weak C&F quotes.
- As per a circular issued by NCDEX date Sept. 20, 2012, existing Special Margin of 20% (in cash) on the Long side shall be reduced to 10% (in cash) on all the running contracts and yet to be launched contracts (CHARJDDDEL) in Chana with effect from beginning of day Monday, September 24, 2012.
- According to Ministry of Agriculture, Kharif pulses (as on 21/9/2012) has been sown in 99.81 lakh ha. as compared to 98.94 lakh ha. a week back. Normal area for this time of year is 103.15 lakh ha. According to the Ministry of Agriculture, following is the kharif pulses area as on 14 Sep, 2012:-

	in 2011	in 2012	% Change
Tur	37.61	36.17	-3.8
Urad	21.64	23.77	9.8
Moong	22.24	19.7	-11.4
Total Pulses	105.14	98.94	-5.9

International Fundamental:

- According to the Saskatchewan (Canada) Ministry of Agriculture for the period September 11 to 17, 2012 :-
 - ✓ 76 percent of chana has been combined.
 - ✓ 92 percent of masoor has been combined.
 - ✓ 98 percent of peas are also combined.
 - ✓ Farmers are busy harvesting, seeding winter cereals, hauling bales and controlling weeds.
 - ✓ Following is the crop-wise Month-wise harvesting progress:-

Peas

	% Standing	% in swath	% ready to straight combine	% combined
SE	1	0	0	99
SW	1	0	0	99
EC	1	1	1	97
WC	0	1	2	97
NE	0	0	1	99
NW	2	1	2	95

Chana

	% Standing	% in swath	% ready to straight combine	% combined
SE	0	0	1	99
SW	16	0	9	75
EC	0	0	12	88
WC	100	0	0	0

Masoor

	% Standing	% in swath	% ready to straight combine	% combined
SE	1	0	0	99
SW	0	0	0	100
EC	1	0	4	95

WC	12	3	12	73
NE*	0	0	6	92
NW	N/A	N/A	N/A	N/A

* two per cent is rated as 'other'

Outlook: - Uncertainty of fresh crop production and dull demand currently weigh on prices.

NCDEX Chana Futures Price Movement (in Rs./Qtl.):- as on 21-09-12

Contract	+/-	Open	High	Low	Close	Volume	Vol. Change	OI	OI. Change
Sep-12	138	4561	4723	4490	4723	4,970	1,700	7,170	-3,010
Oct-12	54	4514	4564	4509	4563	81,080	-23,720	80,660	6,220
Nov-12	42	4500	4533	4455	4510	33,390	-7,970	34,410	230
Dec-12	15	4450	4455	4380	4435	7,780	880	19,070	1,030
Jan-13	20	4335	4340	4251	4320	1,780	-60	4,920	650

Spread Matrix: - as on 21-09-12

Contract	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13
Basis	-73					
Sep-12		-160				
Oct-12			-53			
Nov-12				-75		
Dec-12					-115	

[Basis = (M.P. Chana Spot prices at Delhi center) – Near month futures]

NCDEX Warehouse Stocks (in MT):- as on 20-09-12

Location	Demat	In-Process	Total
Bikaner	8373	0	8373
Delhi	26920	71	26991
Indore	11442	0	11442
Dewas	3728	0	3728
Total	50463	71	50534

(Source-NCDEX)

FOREX

Currency	20.09.2012	21.09.2012
US Dollar	54.33	53.90
Euro	70.52	70.00
Yen (100)	69.49	68.98
GBP	87.90	87.60

(Source-RBI; #xe.com)

NCDEX Chana FED Wise Stock Position (Qty in MT) on 17 Sep, 2012

FED	Bikaner	Delhi	Indore	Indore(Dewas)	Total
Sep-12	570	4129	280	90	5069
Oct-12	4994	11210	8805	3240	28249
Nov-12	1908	10419	1503	399	14229
Dec-12	471	1084	202		1757
Jan-13			833		833
Total	7943	26842	11623	3729	50137

(Source-NCDEX)

Indicative International Prices (C&F, \$/MT):21st Sep, 2012

Port	Commodity	Variety / Crop Year	Origin	Shipment Month	C&F Prices (\$/MT)		Change
					21-Sep-12	20-Sep-12	
Mumbai	Tur (Pigeon Pea/ Red Gram)	Arusha	Tanzania	Sep	NA	NA	-
		Lemon(New)	Burma	Sep	790	790	Unch
		Lemon(Old)			NA	NA	-
		Red(New)	Malawi	Sep	605	605	Unch
		Red			605	605	Unch
		Red	Arusha	Sep	655	655	Unch
		Red	Mozambique	Sep	NA	NA	-
	Matar (Peas)	Yellow	Canada (Old)		NA	NA	-
			Canada (Break-bulk)	Sep-Oct	440	440	Unch
			Ukraine	Sep	423	423	Unch
			Canada (container)	Sep-Oct	465	475	-10
		Green	U.S.	Sep-Oct	535	525	+10
			Canada	Sep-Oct	560	560	Unch
			Argentina		NA	NA	-
	Masoor (lentil)	Red (Crimson)	Canada	Sep	605	605	Unch
		Flash	Australia	Sep	590	590	Unch
		Nuggets		Sep	595	595	Unch
	Urad (Black Matpe /Black Gram)	FAQ (Old)	Burma		NA	NA	-
		FAQ (New)		Sep	670	680	+10
		SQ (Old)			NA	NA	-
		SQ (New)		Sep	700	705	-5
	Chana (Chickpea/ Bengal Gram)	Desi	Australia	Nov-Dec	725	730	-5
			Tanzania	Sep	785	805	-20
		Kabuli	Iran		NA	NA	-
			Burma (FAQ-7MM)	Sep	880	880	Unch
			Burma	Sep	805	805	Unch
	Moong (Green gram)	Pedishewa	Burma	Sep	900	900	Unch
		Annaseva			NA	NA	-
		Pokako		Sep	780	780	Unch
		Crystal Variety	Australia	Sep	1070	1070	Unch
			Tanzania	Sep-Oct	920	920	Unch
Chennai	Urad (Black Matpe / Black Gram)	FAQ (Old)	Burma		NA	NA	-
		FAQ (New)			665	670	-5
		SQ (Old)			NA	NA	-

	SQ (New)			690	695	-5
Moong (Green gram)	Pedishewa	Burma		NA	NA	-
Tur (Pigeon Pea /Red Gram)	Lemon(New)	Burma		775	780	-5
	Lemon(Old)			NA	NA	-
Matar (Peas)	Green	U.S.		NA	NA	-
		Canada		NA	NA	-
Masoor (lentil)				NA	NA	-

Pulses Prices at Key Spot Markets:

Commodity	State	Centre	Variety	Prices (Rs/Qtl)		Change
				21-Sep-12	20-Sep-12	
Chana (Chickpea/ Bengal Gram)	Maharashtra	Mumbai	Australian	4775	NA	-
		Latur	Gauran	4550	NA	-
			Chana Mixed	4700	NA	-
			Annagiri	4700	NA	-
			G-12	4650	NA	-
		Jalna	Gauran	4500	NA	-
			Pila	4800	NA	-
		Akola	Mixed chana	4775	NA	-
			Chapa	4800	NA	-
			Annagiri	4850	NA	-
		Amaravati	Desi	4900	NA	-
		Jalgaon		4800	NA	-
	Delhi	Delhi	Rajasthan	NA	NA	-
			Madhya Pradesh	4650	4600	50
	Rajasthan	Jaipur	Desi	4550	NA	-
		Bikaner		4500	NA	-
	Madhya Pradesh	Indore	Kantewala	NA	NA	-
			Kabuli 4446 Mill quality	NA	NA	-
			Kabuli 5860 Export quality	NA	NA	-
		Pipariya	Desi	4450	NA	-
		Ashok Nagar		4400	NA	-
		Gwalior		4600	NA	-
		Katni		4400	NA	-
		Neemuch	Kantewala	4490	NA	-
		Ganjbasoda	Desi	4425	4400	25
		Guna		NA	NA	-
		Badnagar	Australian	NA	NA	-
			Dollar(Kabuli)	7500	NA	-
			Vishal	NA	NA	-
		Biaora	Kantawala	NA	NA	-

		Bhind	desi	4300	4300	Unch
		Baragarh	kantewala	4400	4400	Unch
		Bina	Desi	4450	NA	-
		Chhattarpur		NA	NA	-
		Dabra		NA	NA	-
			Kabuli	NA	NA	-
		Gadarwara	Desi	4500	NA	-
		Gotegaon		NA	NA	-
		Hrada		NA	NA	-
		Jabalpur		NA	NA	-
			Kante wala	NA	NA	-
		Khandwa	Desi	4700	4700	Unch
		Rajgarh	kante wala	NA	NA	-
			Dollar(Kabuli)	NA	NA	-
	Morena	Desi	4600	NA	-	
			4750	NA	-	
Uttar Pradesh	Kanpur					
West Bengal	Kolkata	Australian	NA	NA	-	
Karnataka	Gulbarga	Annagiri	4500	NA	-	
Andhra Pradesh	Vijayawada	Desi	5000	NA	-	
Matar (Peas)	Maharashtra	Mumbai	White Canadian	2525	NA	-
			White American	2650	NA	-
			Green Canadian	3375	NA	-
			Green American	3450	NA	-
	Uttar Pradesh	Kanpur	Desi	2930	NA	-
			White Canadian	NA	NA	-
	Madhya Pradesh	Gwalior	White peas	2650	NA	-
		Dabra	White	NA	NA	-
			Green	NA	NA	-
		Harpalpur	White	2600	2500	100
		Gotegaon	Yellow	NA	NA	-
			Green	NA	NA	-
	West Bengal	Kolkata	Yellow Peas Canadian	2750	NA	-
			Green Peas Canadian	3425	NA	-
	Tamil Nadu	Chennai	American Green Peas	NA	NA	-
			Canada Green Peas	NA	NA	-
Tur (Pigeon Pea/ Red Gram)	Maharashtra	Mumbai	Burmese Lemon	4250	NA	-
			Arusha	3500	NA	-
			Mozambique	3400	NA	-
			Malawi	3450	NA	-
		Latur	White	4900	NA	-

			Red	4600	NA	-
		Jalna	Red	4000	NA	-
			White	4600	NA	-
			BDM	4400	NA	-
		Akola	Red	4425	NA	-
		Jalgaon	Red	4600	NA	-
		Amravati	Desi	4700	NA	-
	Delhi	Delhi	Burmese Lemon	4250	4250	Unch
	Uttar Pradesh	Kanpur	Tur U.P Line	4030	NA	-
			Tur M.P Line	3900	NA	-
	West Bengal	Kolkata	Burmese Lemon	4600	NA	-
	Tamil Nadu	Chennai	Burmese Lemon	NA	NA	-
	Karnataka	Gulbarga	Red	4500	NA	-
	Andhra Pradesh	Vijayawada	Red	4200	NA	-
	Madhya Pradesh	Katni	Desi	3700	NA	-
		Indore	Mh	NA	NA	-
		Pipariya	Desi	4000	NA	-
		Bhind	Red	3350	3400	-50
		Baragarh	Red	3000	NA	-
		Dabra		NA	NA	-
		Gadarwara	Red	NA	NA	-
		Khandwa	Red	4100	4150	-50
		Jabalpur		NA	NA	-
		Morena	Red	3800	NA	-
Masoor (lentil)	Maharashtra	Mumbai	Red Lentils	3450	NA	-
	Delhi	Delhi	Chanti Export	5800	5800	Unch
			MP/ Kota Line	3600	3600	Unch
			UP/ Sikri Line	4900	4900	Unch
	Uttar Pradesh	Kanpur	Mill Delivery	3850	NA	-
			Bareilly Delivery	4000	NA	-
	West Bengal	Kolkata	Masoor Canadian	3525	NA	-
	Madhya Pradesh	Gwalior	Desi	3700	NA	-
		Katni	Seed	3500	NA	-
		Guna	Desi	NA	NA	-
		Ganjbasoda	Desi	3425	3400	25
		Indore	Mota Masra	NA	NA	-
			Chota	NA	NA	-
		Pipariya	Desi	3550	NA	-

		Ashok Nagar	Desi	3400	NA	-
		Baragarh	Whole	NA	NA	-
		Bina	kali	NA	NA	-
		Dabra	Medium	3500	NA	-
		Gadarwara	whole	NA	NA	-
		Gotegaon	whole	3600	NA	-
		Harpalpur	Seed	NA	NA	-
		Jabalpur		3400	3400	Unch
		Rajgarh	Medium	NA	NA	-
Moong (Green gram)	Maharashtra	Mumbai	Pedishewa	4800	NA	-
			Tanzania	4500	NA	-
			Annaseva	NA	NA	-
		Jalna	Desi	4400	NA	-
			Chamki	5400	NA	-
		Latur	Desi	5100	NA	-
		Akola	Desi	4800	NA	-
		Jalgaon	Chamki	5200	NA	-
		Amravati	Desi	4500	NA	-
	Tamil Nadu	Chennai	Pedishewa	NA	NA	-
			Annaseva	NA	NA	-
	Delhi	Delhi	Kanpur	5200	NA	-
			Karnataka	5600	NA	-
			M.P.	5300	NA	-
			Merta city(Mogar)	5000	NA	-
			Merta city(Polish)	NA	NA	-
	Madhya Pradesh	Indore	Chamki	NA	NA	-
	Punjab	Ludhiana	Desi	4300	NA	-
	Uttar Pradesh	Kanpur	Desi	3900	NA	-
	Rajasthan	Jaipur	Desi	4500	NA	-
		Merta City	Desi	4300	NA	-
					NA	
Urad (Black Matpe /Black Gram)	Maharashtra	Mumbai	Burmese FAQ	3525	NA	-
		Jalna	Desi	3500	NA	-
		Latur	Desi	4600	NA	-
		Akola	Desi	3350	NA	-
		Jalgaon	Desi	3600	NA	-
	Delhi	Delhi	Burmese SQ	4150	4150	Unch
	Tamil Nadu	Chennai	Burmese FAQ	3800	NA	-
			Burmese SQ	3925	NA	-
	Madhya Pradesh	Indore	local	NA	NA	-
			Maharashtra Line	NA	NA	-
		Ashok nagar	Desi	NA	NA	-

		Neemuch	Desi	3250	NA	-
		Chhattarpur	local	NA	NA	-
		Jabalpur		NA	NA	-
	Andhra Pradesh	Vijayawada	Polished	4000	NA	-
			Sada(Bada)	3800	NA	-
		Guntur	Gota Barnded	5100	NA	-
	West Bengal	Kolkata	Urad Faq	4000	NA	-
	Rajasthan	Jaipur	Desi	3500	NA	-

Arrival at Key Spot Markets:

Commodity	State	Centre		Arrivals (in bags of 1 Qtl)		Change
				21-Sep-12	20-Sep-12	
Chana (Chickpea/ Bengal Gram)	Delhi	Delhi	Rajasthan	45	30	15
			Madhya Pradesh	45	30	15
	Madhya Pradesh	Indore	Kantewala	NA	NA	-
		Pipariya	Desi	400	NA	-
		Katni		NA	NA	-
		Neemuch	Kantewala	100	NA	-
		Ganjbasoda	Desi	200	200	Unch
		Guna		NA	NA	-
		Ashok Nagar		800	NA	-
		Badnagar	Australian	NA	NA	-
			Dollar(Kabuli)	1500	NA	-
			Vishal	NA	NA	-
		Biaora	Kantawala	NA	NA	-
		Bhind	desi	50	50	Unch
		Bargarh	kantewala	50	50	Unch
		Bina	Desi	250	NA	-
		Chhatarpur		NA	NA	-
		Dabra		NA	NA	-
			Kabuli	NA	NA	-
		Gadarwara	desi	90	NA	-
		Gotegaon		NA	NA	-
		Harda		NA	NA	-
		Jabalpur		NA	NA	-
		Khandwa		10	NA	-
		Rajgarh	kante wala	NA	NA	-
			Dollar	NA	NA	-
		Morena	desi	NA	NA	-
	Maharashtra	Latur	Gauran	100	NA	-

			ChanaMixed	400	NA	-
			Annagiri	NA	NA	-
			Gauran	NA	NA	-
			Pila	NA	NA	-
		Amravati	Desi	200	NA	-
		Akola	Mixed chana	50	NA	-
	Karnataka	Gulbarga	Annagiri	NA	NA	-
	Andhra Pradesh	Vijayawada	Desi	600	NA	-
	Uttar Pradesh	Kanpur		NA	NA	-
Matar (Peas)	Uttar Pradesh	Kanpur	Desi	NA	NA	-
	Madhya Pradesh	Dabra	White	NA	NA	-
			Green	NA	NA	-
		Gotegaon	Green	NA	NA	-
			Yellow	NA	NA	-
		Harpalpur	White	20	30	-10
Tur (Pigeon Pea/ Red Gram)	Karnataka	Gulbarga	Red	1500	NA	-
	Maharashtra	Latur		200	NA	-
		Jalna		20	NA	-
			White	NA	NA	-
		Akola	Red	100	NA	-
		Jalgaon		NA	NA	-
		Amravati	Desi	1000	NA	-
		NA		NA	-	
	Madhya Pradesh	Katni	MH	NA	NA	-
		Pipariya	Desi	600	NA	-
		Bhind	Red	30	35	-5
		Bargarh		10	NA	-
		Dabra		NA	NA	-
		Gadarwara		NA	NA	-
		Khandwa		10	NA	-
		Morena		NA	NA	-
Masoor (lentil)	Madhya Pradesh	Indore	Masra	NA	NA	-
		Pipariya	Desi	300	NA	-
		Ashok Nagar		300	NA	-
		Katni	Seed	NA	NA	-
		Guna	Desi	NA	NA	-
		Ganjbasoda		300	200	100
		Biaora	Medium	NA	NA	-

		Bargarh	Whole	NA	NA	-
		Bina	kali	100	NA	-
		Dabra	Medium	NA	NA	-
		Gadarwara	whole	35	NA	-
		Gotegaon	whole	NA	NA	-
		Harpalpur	Seed	NA	NA	-
		Jabalpur		NA	NA	-
		Rajgarh	Medium	NA	NA	-
Uttar Pradesh	Kanpur	Desi	NA	NA	-	
Moong (Green gram)	Madhya Pradesh	Indore	Chamki	NA	NA	-
	Punjab	Ludhiana	Desi	400	NA	-
	Rajasthan	Jaipur		NA	NA	-
	Uttar Pradesh	Kanpur		700	NA	-
	Maharashtra	Jalgaon	Chamki	1500	NA	-
		Latur	Desi	3000	NA	-
		Akola		2500	NA	-
Urad (Black Matpe /Black Gram)	Maharashtra	Jalgaon	Desi	NA	NA	-
		Latur		200	NA	-
		Akola		200	NA	-
		Jalna		NA	NA	-
	Uttar Pradesh	Kanpur		NA	NA	-
	Andhra Pradesh	Vijayawada	Polished	NA	NA	-
	Madhya Pradesh	Ashok nagar	Desi	NA	NA	-
		Indore	MH	NA	NA	-
			Local	NA	NA	-
		Neemuch	Desi	200	NA	-
		Chhatarpur	local	NA	NA	-
		Jabalpur		NA	NA	-
	Rajasthan	Jaipur	Desi	NA	NA	-

Processed Pulses Prices (Dal, Rs/Qtl):

Commodity	State	Centre	Price (Rs/Qtl)		Change
			21-Sep-12	20-Sep-12	
Chana (Chickpea/	Maharashtra	Jalgaon	6000	NA	-
		Latur	NA	NA	-

Bengal Gram)		Akola	5900	NA	-
	Uttar Pradesh	Kanpur	5600	NA	-
	Rajasthan	Bikaner	5400	NA	-
	Madhya Pradesh	Indore	6000	NA	-
		Katni	6000	NA	-
			5500	NA	-
		Gwalior	5650	NA	-
		Guna	NA	NA	-
		Bhind	5800	5800	Unch
		Chhattarpur	NA	NA	-
		Dabra	NA	NA	-
		Jabalpur	NA	NA	-
	Delhi	Delhi	5450	5500	-50
	Karnataka	Gulbarga	NA	NA	-
Matar (Peas)	Madhya Pradesh	Gwalior	2950	NA	-
	Uttar Pradesh	Kanpur	3000	NA	-
Tur (Pigeon Pea/ Red Gram)	Maharashtra	Jalgaon	7000	NA	-
		Latur	6800	NA	-
		Akola(Phatka)	6800	NA	-
		Akola(sava no.)	5900	NA	-
	Karnataka	Gulbarga	6500	NA	-
	Madhya Pradesh	Indore	6400	NA	-
		Katni	6600	NA	-
		Katni (Sava)	5800	NA	-
Masoor (lentil)	Uttar Pradesh	Kanpur (Malka)	4280	NA	-
	Madhya Pradesh	Indore	4275	NA	-
		Katni	4375	NA	-
		Gwalior	NA	NA	-
	Delhi	Delhi (Badi Masoor)	4300	4300	Unch
		Delhi (Choti Masoor)	5700	5700	Unch
Moong (Green gram)	Maharashtra	Jalgaon	6400	NA	-
		Akola(Mogar)	6500	NA	-
	Rajasthan	Bikaner (Split)	5900	NA	-
	Madhya Pradesh	Indore	6300	NA	-
	Karnataka	Gulbarga	6000	NA	-
Urad (Black	Maharashtra	Jalgaon	5450	NA	-

Matpe /Black Gram)	Rajasthan	Bikaner (Split)	4500	NA	-
	Madhya Pradesh	Indore	6200	NA	-
	Karnataka	Gulbarga	5200	NA	-
	Andhra Pradesh	Guntur	5200	NA	-

Disclaimer

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