

# Pulses Monthly Research Report

May, 2012

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## Highlights of the Month:

### Domestic

- ❖ Pulses markets mostly remained strong during the May, 2012.
- ❖ Lull demand and thin buying interest due to higher prices currently weighs on processed dal.
- ❖ Masoor prices firmed due to high retailer demand.
- ❖ Commencement of summer moong reported in various local markets. In Kanpur, new moong is traded at Rs.4000 per quintal. As per farm sources, this year lower yield (5-8 quintals per acres) of summer moong is expected in Madhya Pradesh due to irrigation problems.
- ❖ Tur surged due to renewed buying interest and recent tenders from various state civil supplies also support the tur prices.
- ❖ Moreover, early intention of growers for shifting towards soybean from kharif pulses also leads to the firming up of pulses prices. As per farm sources, Gujarat farmers may shift towards kharif pulses from cotton as on relatively higher prices.
- ❖ And, expectations of Rs.1000 per quintal hike in minimum supported price of upcoming kharif pulses also add up fuel to bears in markets.
- ❖ Continuous depreciation of INR against USD makes pulses imports unviable from very long period.
- ❖ As per the latest 3rd Advance estimate (2011-12), total planted area under rabi pulses rose by 5.89% to 149.12 Lakh ha. compared to 140.82 lakh ha. in previous year. The planted area under moong and other pulses surged by 10 percent and 16 percent to 7.31 lakh ha. and 40.84 lakh ha. respectively.
- ❖ Punjab government starts an "Atta-Dal" scheme for distribution of pulses through the Primary Agricultural Co-operative Societies (PACs) with immediate effect.
- ❖ Indian govt. allocates nearly 50,000 crore to match 4 percent agriculture growth target for the 12th plan period. Mt. Pawar(Agriculture Minister) accepted that there was a shortfall in pulses and govt. took initiatives and identified 60,000 villages for this purpose resulted into more production.
- ❖ Pulses production programme under the National Food Security Scheme has been started in Kutch district of Gujarat. In the first phase 3000 hectares of land will be cultivated for pulses production and it mainly consist the five major pulse crops namely gram, urad (black gram), arhar (red gram/pigeon pea), moong (green gram ) and masoor (lentils) for increasing production and productivity of these crops.
- ❖ Indian Govt. allowed exports of 153 tonnes of pulses to Maldives till 2013-14 through trading firm-MMTC. As per DGFT notification, 73 million tonnes in 2012-13 and 80 million tonnes in 2013-14 would be permitted to be exported. Pulses exports are banned since June 2006 to control the domestic prices and maintain the supply side. India imports 2.5-3.5 million tonnes of pulses to meet the domestic demand.
- ❖ FMC found huge disparity in open position and trade volume in some of the commodities in various commodity exchanges. Earlier, FMC asked exchanges to submit the last three year data containing ratio between open interest and volumes to find any kind of Speculative Trading in Commodities Market.

### International

- ❖ North American lentil markets remained unchanged during this month on thin trading activity and on sporadic demand. Meanwhile, Pre Ramzan demand is likely to affect the market and upcoming demand for rebuilding pulse inventories in Islamic countries may support the prices.
- ❖ International chickpea markets remained firm on relatively tight supplies.
- ❖ Steady to firm tone featured in international field pea market on supply concerns and tight spot market inventories.
- ❖ In Myanmar, shipments of exported beans and pulses rose by 82% to 158,944 metric tons (MT) in March month as compared to 87,129 MT in same period during 2011.

- ❖ As per Government of Saskatchewan weekly report (on 28 May), 74 percent of 2012 crop has been seeded against 70 percent seeded in last year. Seventy-one per cent of the crop is seeded in the southeast, 80 per cent in the southwest, 59 per cent in the east-central area, 73 per cent in the west-central area, 80 per cent in the northeast, and 86 per cent in the northwest. However, planting progress has slowed in Saskatchewan after an excellent start and forecast of additional rain in the coming weeks across the southern Saskatchewan further add the worry in seeding progress. The seeding in the province has been stopped for a couple of days by the large amount of rainfall in this week. Rainfall in province is varied from less than one inch to four inches in some areas.
- ❖ Sri Lankan Agriculture Minister Mahinda Yapa Abeywardena states that the country now attained self-sufficiency in pulses. Sri Lanka government also intends to minimize their annual import expenditure on cowpea, green gram and other pulses by aiming self-sufficiency by the year 2016.
- ❖ In Bangladesh, various crop including pulses on 70,000 hectares in dried-up riverbeds are already harvested during this rabi season. Bumper crop production is obtained this year.
- ❖ As per senior official of Bangladesh Bank, import of pulses in country is likely to increase in coming months mainly due to the Holy Ramzan.
- ❖ Unfavorable conditions in Spain would drop 25% of production versus last year, with the result the country will emerge a buyer of pulses suitable for use in livestock feed. The deteriorated condition would nullify the marginal rise in planted area under winter gains in 2012-13.
- ❖ In Pakistan, rate of inflation for 44 commodities including pulses stood at 9 percent in April, 2012 against 15 percent inflation rise in the same month last year. The black gram followed a hike of Rs.40 percent.
- ❖ Pakistan is likely to import 80 percent of pulses required for meeting local demand. Country mostly import pulses from Australia, Burma, Tanzania and Ethiopia. Pulses import fell by 49,591 tons or by 9 percent to 502,426 tons during first 10 months of current fiscal year (July to April) from 552,591 tons in same period during last fiscal year. Meanwhile, on month on month basis, pulses import in April this year surge by 18 percent and stood at 54,383 tons, against 46,179 tons in March month. Moreover, pulses import also surge by 6.23 percent or 3,191 tons to 54,383 tons in April this year, increasing from 51,192 tons of pulses in April during last year.

**Outlook:** Pulses prices are likely to witness firm demand due to strong demand on upcoming Ramzan season.

### Indian Rainfall 2012-13 Outlook:

Commencement of monsoon in Kerala is reported and it is likely to reach the western state of Maharashtra's Konkan coastal area as well as Goa in next 48 hours.(IMD).

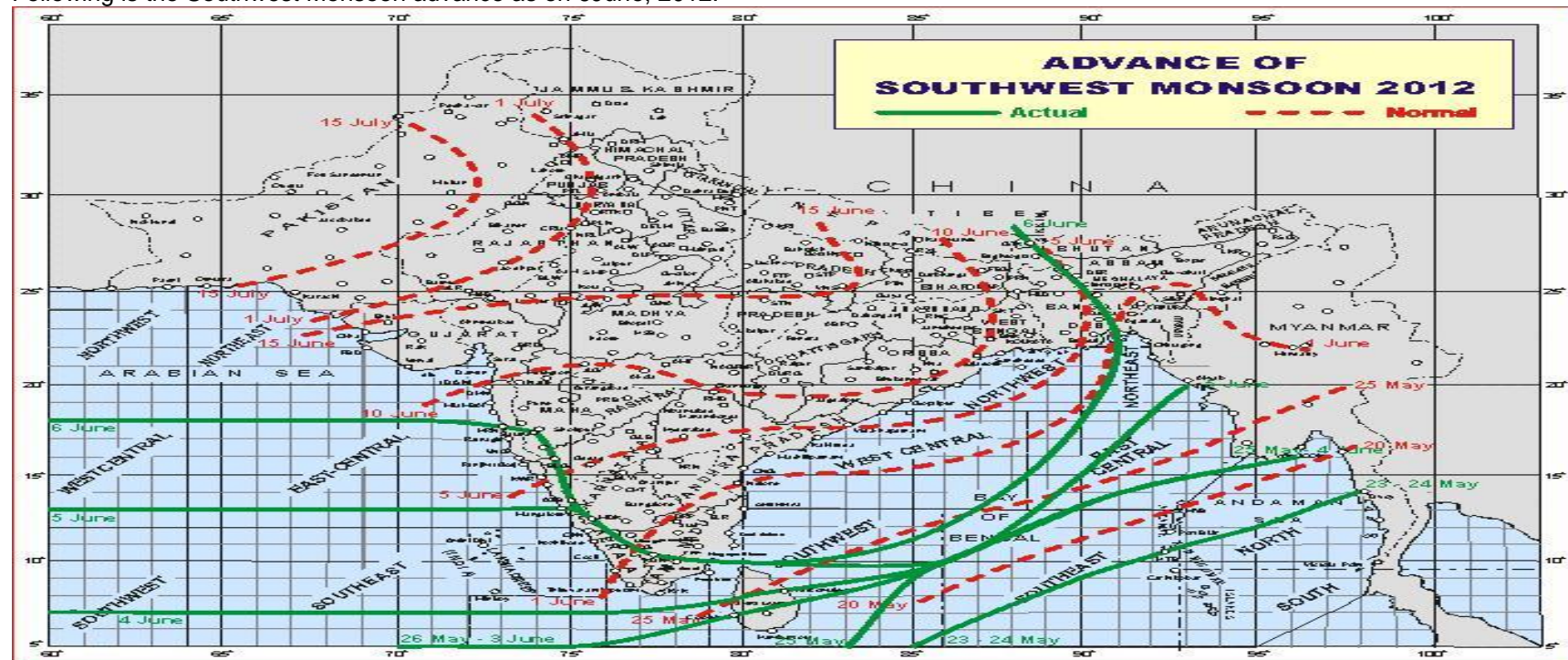
As per Japanese weather scientist, rainfall this year would be below average in most parts of India and this dry season would affects rice farmers in the region.

Indian meteorological department states that monsoon will be normal this year but current situation is not encouraging. The 24 percent below average rainfall between March and May in India this year and expectation of late monsoon arrival has caused delay in commencing planting work in several places of India.

Moreover, IMD also forecast that EL Nino is unlikely to impact this year kharif production and likely to impact rainfall in second half of August when most of sowing is almost done.

In May month forecast, IMD forecast southwest monsoon seasonal rainfall for the country as a whole is likely to be normal(96-104%) with probability of 47 percent and 24 percent probability of below average rainfall(90-96%). However, relatively low probability of 10% is also forecast for deficient(below 90% of long period average -LPA) or excess (above 110% of LPA). Quantitatively, monsoon season rainfall is likely to be 99% of the LPA with a model error of  $\pm 5\%$ .

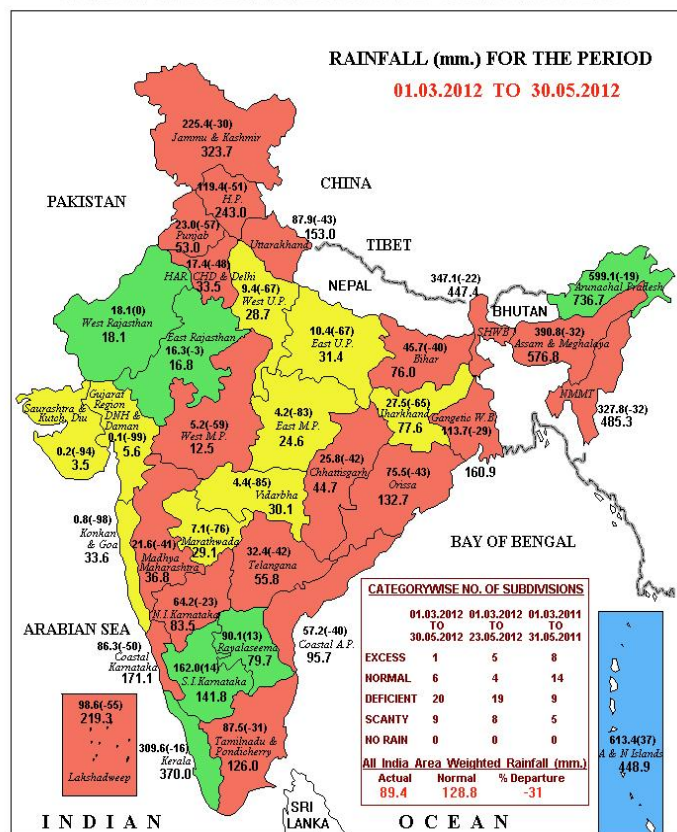
Following is the Southwest Monsoon advance as on 6 June, 2012:-





For upcoming week, rainfall at many places over Andaman & Nicobar Islands Sub-Himalayan West Bengal & Sikkim and northeastern States. Rainfall in Gujarat and west coast of India during second half of week is also expected. Following are the rainfall figures for last week and whole period:-

## भारत मौसम विज्ञान विभाग INDIA METEOROLOGICAL DEPARTMENT



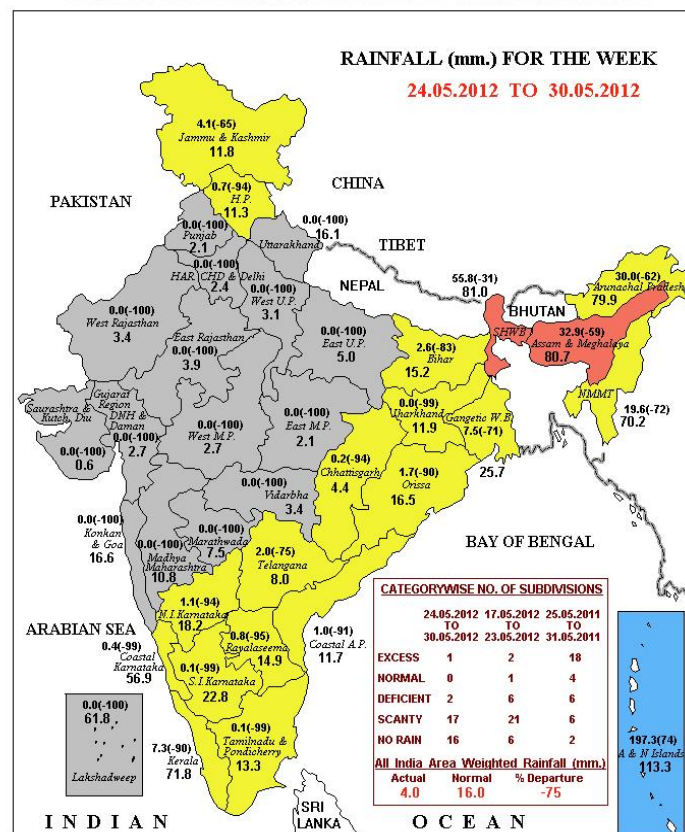
LEGEND: ■ EXCESS (+20% OR MORE) ■ NORMAL (+19% TO -19%) ■ DEFICIENT (-20% TO -59%)  
■ SCANTY (-60% TO -99%) ■ NO RAIN (-100%) ■ NO DATA

### NOTES:

(a) Rainfall figures are based on operational data.

(b) Small figures indicate actual rainfall (mm.), while bold figures indicate Normal rainfall (mm.)  
 Percentage Departures of Rainfall are shown in Brackets.

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(Source-IMD)

**Pulses Import April-February, 2012:-**

As per the latest release of Department of commerce (GOI), imports of pulses in lakh tons compared with previous year is as follows:-

<b>Pulses</b>	<b>April 10- February 11</b>	<b>April 11- February 12</b>	<b>% Change</b>
Peas	13.63	19.31	41.7
Chickpeas	0.97	1.93	98.9
Moong/Urad	4.27	3.67	-14.0
Lentils	1.58	0.98	-37.9
Tur	2.95	3.73	26.6
<b>Total</b>	<b>25.52</b>	<b>32.78</b>	<b>28.47</b>

Following is the import of pulses since the period 2007-08:-

<b>Year</b>	<b>Value in Rs. Crores</b>
2007-08	5374.94
2008-09	6246.4
2009-10	9813.37
2010-11	7149.62
2011-12(April-January) (latest available) (Provisional)	7126.43

(Source- Minister of State for Commerce and Industry Via PIB)

### Pulses Sowing Report 2012-13 (as on 1.6.2012):

The summer pulses production, in the period between rabi and kharif crops, is likely to be around a million tonnes during this season, an almost 10-fold rise over previous year.

The benign weather unusually cool April, with mild bouts of rain in northwestern parts of country also supports the sowing for summer pulses. Moreover, lots of efforts by the government like field presentations and area-specific programmes to plant more pulses during the summer season as well as to improve pulses output during the season also encourage farmers.

Pulses have been sown in 15.11 lakh hectares during the current sowing season against the 17.49 lakh hectares target area for pulses has been set by govt. this year.

Among pulses producing states, Bihar tops in terms of acreage with an area of 5 lakh hectare followed by Odisha (3.87 lakh ha) and Tamil Nadu (3.10 lakh ha). Moreover, Bihar achieves target of pulses cultivation set for current summer.

In Karnataka, pre-monsoon showers boost farming activities in Chikmagalur district. More than 20 percent of sowing has been completed in plain parts. Moreover, Kadur taluk, which was declared as a drought hit area last year, has received abundant rainfall this year. Sowing of black gram, green gram and horse gram has been started. In Hosadurga (Karnataka), 7,020 hectares area was planted under green gram as compared from 4000 hectares, while 114 hectare land is planted under red gram crop. At present, pulses crop are in tender stage(emergence of seedling).

State-wise details are as follows:

State	Target (lakh ha)	2012(summer)(in lakh ha)	Crop
Bihar	5.00	5.00	Green gram
Uttar Pradesh	1.28	0.94	Green gram & black gram
Punjab	1.50	0.37	Green gram
Haryana	1.00	0.25	Green gram
Gujarat	0.44	0.66	Green gram & black gram
Karnataka	0.27	0.22	Green gram, black gram, & others
Tamil Nadu	4.00	3.10	Green gram, black gram, & others
Chhattisgarh	0.10	0.10	Green gram, black gram & others
West Bengal	0.40	0.60	Green gram & black gram
Odisha	3.50	3.87	Green gram & black gram
Total	17.49	15.11	

(Source- Weatherwatch 1.6.2012 Via PIB)

Moreover, following is the recent released 3<sup>rd</sup> Advance estimates Rabi Area 2011-12:-

Rabi crop	Area (in Lakh ha.)		% Change
	3rd Advance estimate Rabi 2011-12	Final estimate Rabi 2010-11	
Gram	89.62	91.86	-2.44
Urad	11.36	7.41	53.31
Moong	7.31	6.61	10.59
Others	40.84	34.95	16.85
Total Pulses	149.12	140.82	5.89



### **Australian Pulses Outlook-2012**

- Higher sown area expected on higher prices except lentils.
- Pulses Australia forecast an increase of 17 percent in total area sown to pulses crop across the five grain-growing states. In Southern Australia, good rainfall encouraged pulses planting in country. Moreover, seed quality and availability is also much better in the country.
- Area planted under Desi and Kabuli chickpea is likely to rise by 108 percent and 64 percent respectively. In 2012, expected planted area of desi and kabuli chickpea would be around 493,000 Ha. and 75,000 Ha. respectively.
- Total 6 percent rise is expected in sown area under field pea. The expected area under the crop would be 258,000 Ha. compared to 243,500 Ha. in previous year.
- However, planting area under both type of lentils is likely to fall by 10 percent to 155,700 Ha. Compared to 172,800 Ha.

### **Australian Rainfall Outlook**

1. Australian Rainfall till March, 2012
  - Extensive rainfall in Eastern Australia, resulted high levels of soil moisture but also resulted in flooding and storm damage.
  - While, average rainfall recorded in main agriculture regions of South Australia and South West Victoria.
  - Western Australia has remained dry during the summer.
2. Rainfall Outlook to June 30
  - Northern New South Wales and Queensland is likely to witness above average rainfall.
  - Average rainfall is expected in Western Australia.
  - South Australia and Victoria have prospects of below average rainfall.

**Myanmar June Weather Forecast :-**

(Last Updated on Monday, 28 May 2012)

Southwest monsoon is likely to advance into the Central and Northern Myanmar areas (in the whole Country) on first half of June. Moderate to strong monsoon is expected in the Andaman Sea and Bay of Bengal.

Rainfall Level	Regions
Above Normal	Rakhine and Mon States
Normal	Bago,Ayeyarwady and Taninthyi
Below Normal	Mandalay ,Magway,Kachin, Chin and Kayah States

(Source-DMH Myanmar)

**Myanmar's Pulses Exports in March**

Pulses export from Myanmar is in full pace due to strong demand from India and China. Shipments of exported beans and pulses rose by 82.4% to 158,944 metric tons (MT) in March month as compared to 87,129 MT in same period during 2011. The March exports are 12% up from the total beans and pulses exports in February month. Following table illustrates

Months	2009	2010	2011	2012
January	1,92,619	64,576	81,145	92,621
February	1,69,236	1,25,428	87,418	1,41,008
March	2,06,703	1,33,315	87,129	1,58,944
April	82,743	57,379	81,307	
May	74,501	69,025	1,56,987	
June	3,21,187	79,447	1,51,929	
July	1,18,805	72,910	1,98,514	
August	70,334	72,791	1,52,261	
September	63,216	70,381	1,53,963	
October	1,16,089	63,587	70,941	
November	70,899	46,277	64,104	
December	49,867	1,17,453	72,855	
<b>Total</b>	<b>15,36,199</b>	<b>9,72,569</b>	<b>13,58,553</b>	<b>2,33,629</b>

Out of total Myanmar pulses exports, moong accounts 34% followed by 30% of urad whole and 19% of tur. Following table illustrates pulses wise exports in February month:

Pulses	(Quantity in MT)	% with total
Matpe	48066	30.24
Mung	54362	34.20
Tur (Whole)	30089	18.93
Other	25502	16.04
<b>Total</b>	<b>158944</b>	

India was the largest buyer for Myanmar pulses. Approximately 59% of total pulses export shipments i.e. 93,892 MT was exported to India during March month, followed by Singapore with 15 percent and Vietnam 5 percent of the total pulses exports. Following table illustrates country wise pulses exports in March month:

Country	Quantity (in MT)	% of total
India	93892	59.07
Singapore	23811	14.98
Vietnam	8568	5.39
Indonesia	6693	4.21
Malaysia	5464	3.43
China	4902	3.084
Others	15614	9.82
<b>Total</b>	<b>158944</b>	

(Source-USDA)

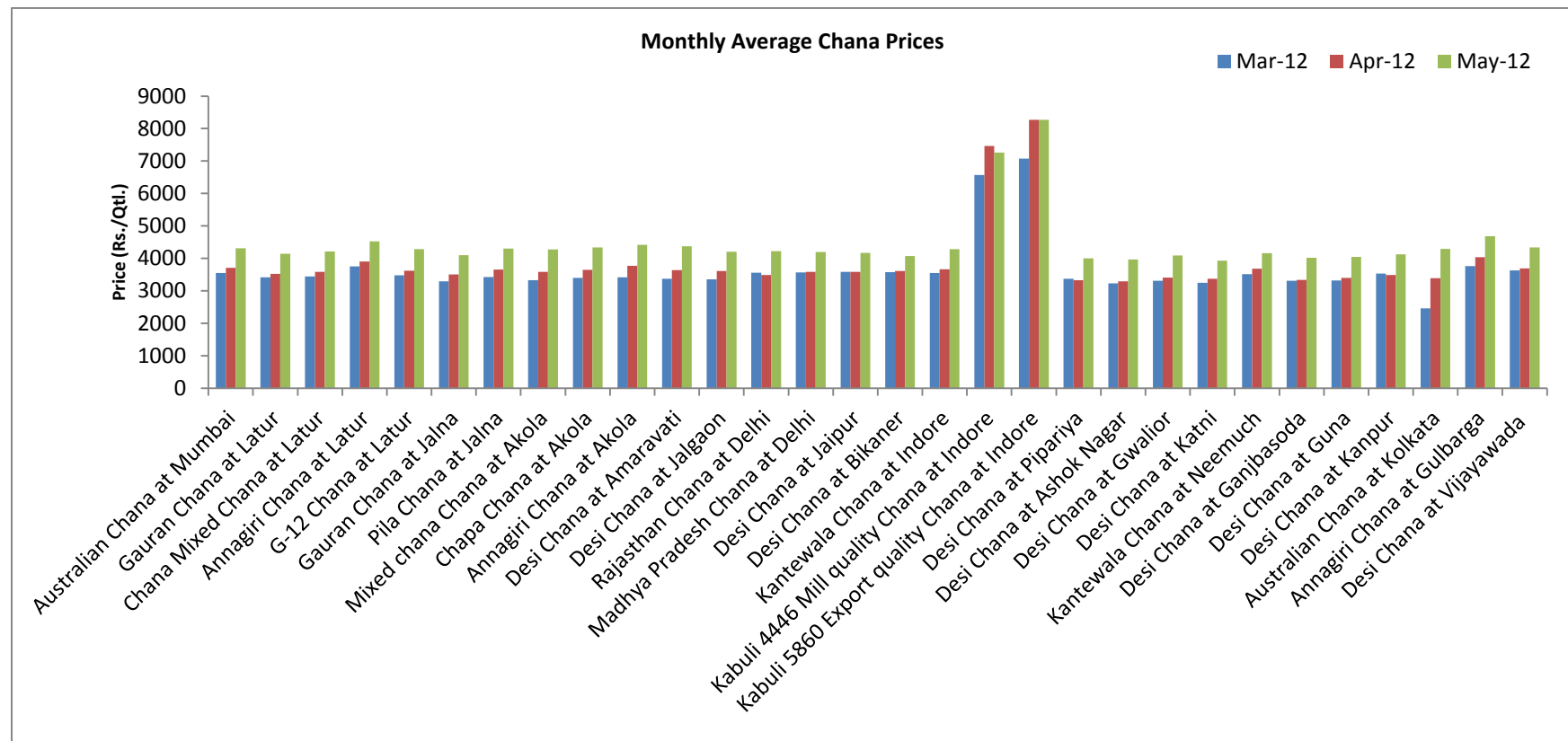
## Chickpeas (Chana)

### Market Recap:

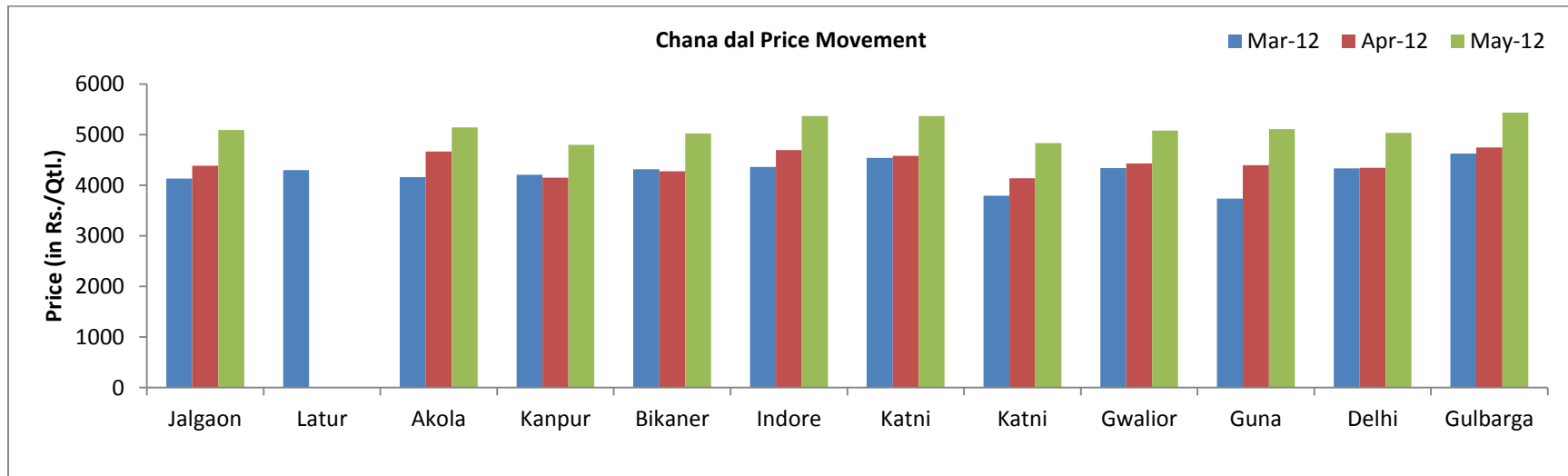
Both desi and imported chana witnessed strong firm tone during the May month on very strong fundamentals like lower arrivals, lower crop output and very less carry forward.

### Current Scenario:

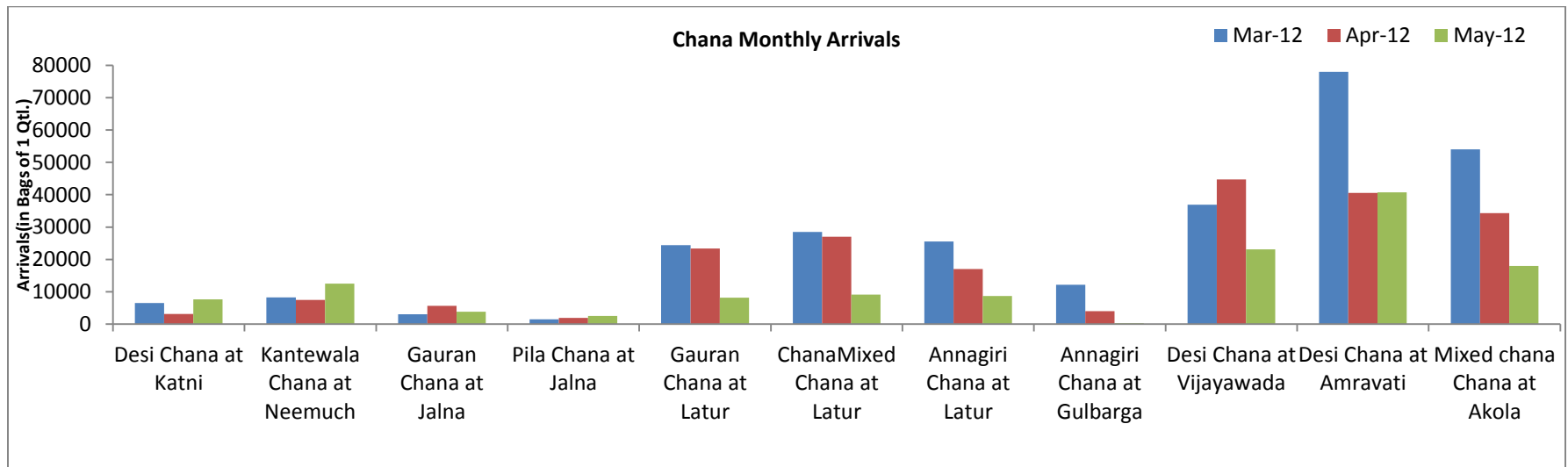
In benchmark market Delhi "Lawrence Road", average chana prices(of M.P. origin) surged by Rs.300-400 per quintal to Rs. 4196 per quintal. The Bikaner market also witnessed similar trend and average chana prices rose by Rs.300-400 per quintal to Rs.4074 per quintal. Meanwhile, prices at Kanpur and Jaipur market also surged to Rs.4122 and Rs. 4167 per quintal respectively on strong buying demand and lower arrivals. Moreover, imported Australian chana surged by Rs.600 per quintal to Rs.4314 per quintal. Following chart depicts the average price in key cash markets:-

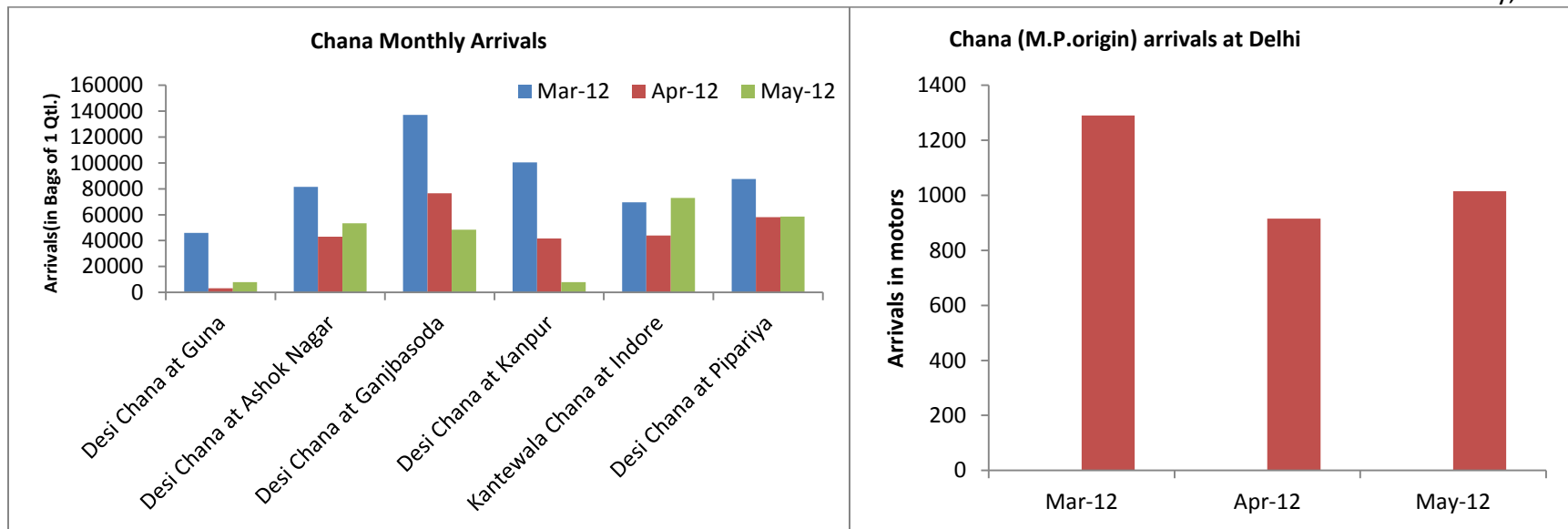


Rise of Rs.400-600 per quintal witnessed in chana dal prices at almost all key markets. Following chart depicts the average dal price in key cash markets:-



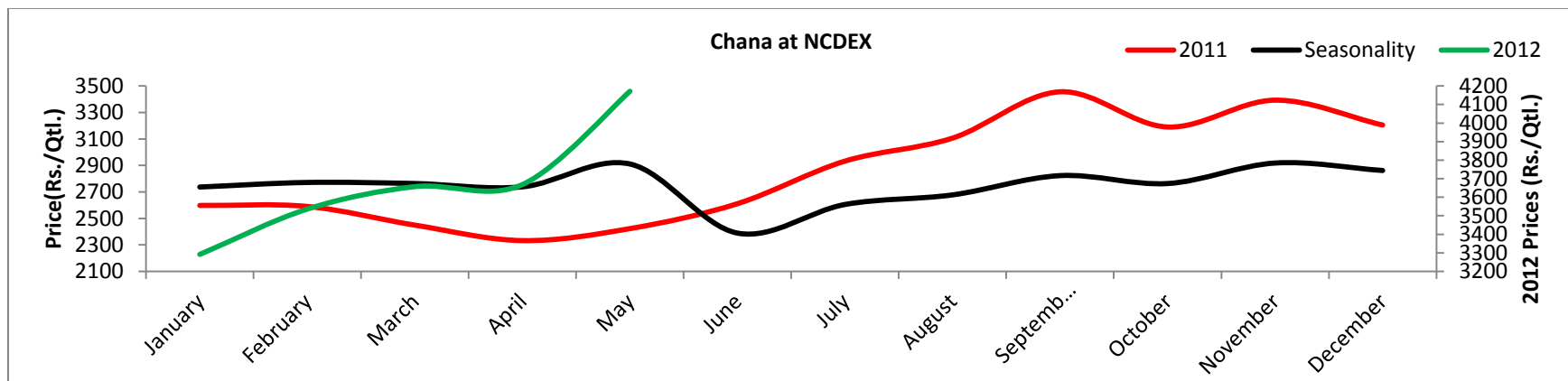
During, May month lesser or steady arrivals reported in key centers as compared to April and March month. However, local markets of M.P.(Indore,Neemuch,Katni) higher arrivals witnessed. Following chart depicts the monthly arrivals in key cash markets:-





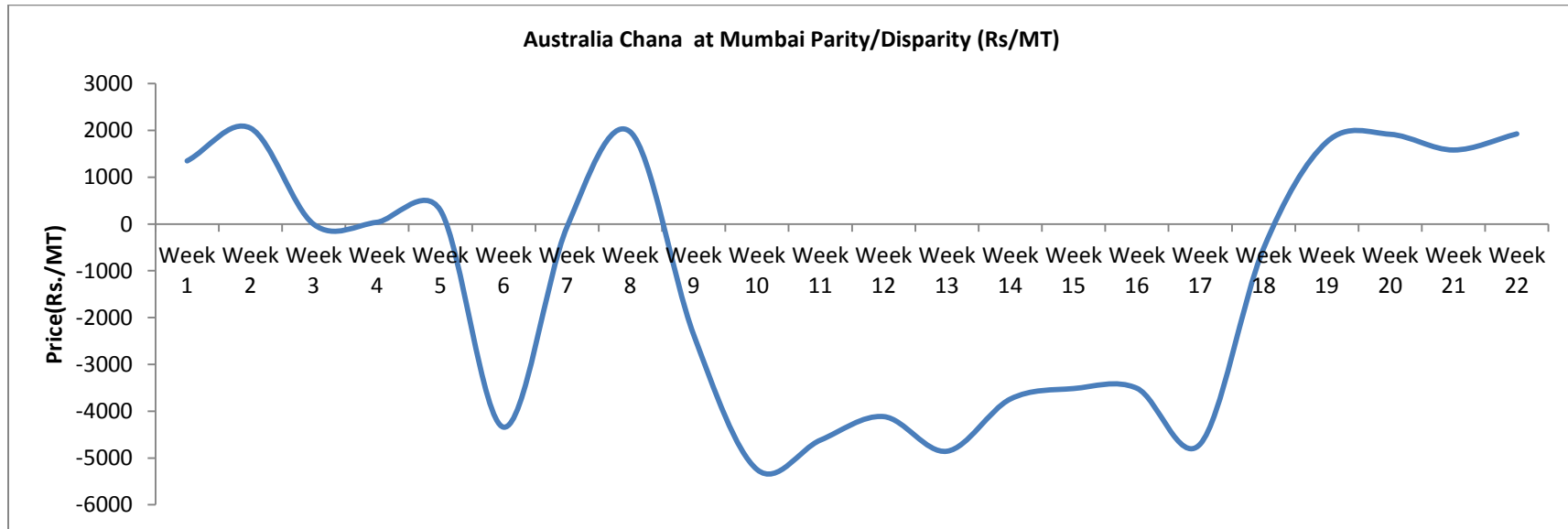
As per trade sources , very less arrivals of chana was reported in Jaipur market while, around 50,000 bags of chana are available at present in Jaipur market .Moreover this year, Rajasthan has stock of nearly 7 lakh bags.

Further, by looking at the price seasonality of chana at NCDEX future market, chana prices are in continuous uptrend while as per seasonal trend prices have to dwindle on arrival pressure. Moreover, prices would remain range bound to steady and no major decline in prices is expected due to strong fundamental. The following chart shows the price seasonality of chana Vs current year's prices –

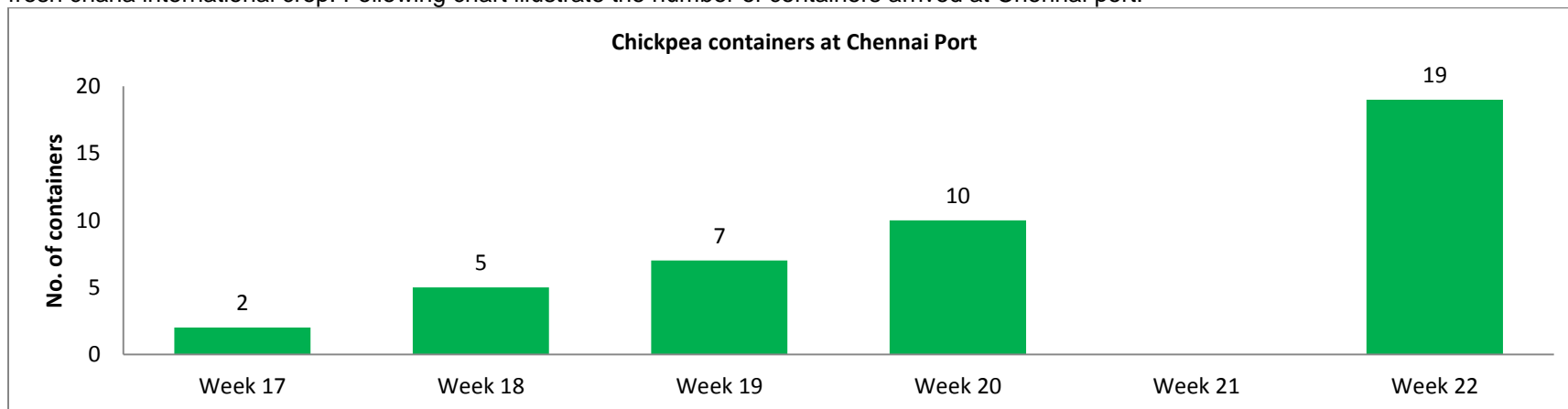




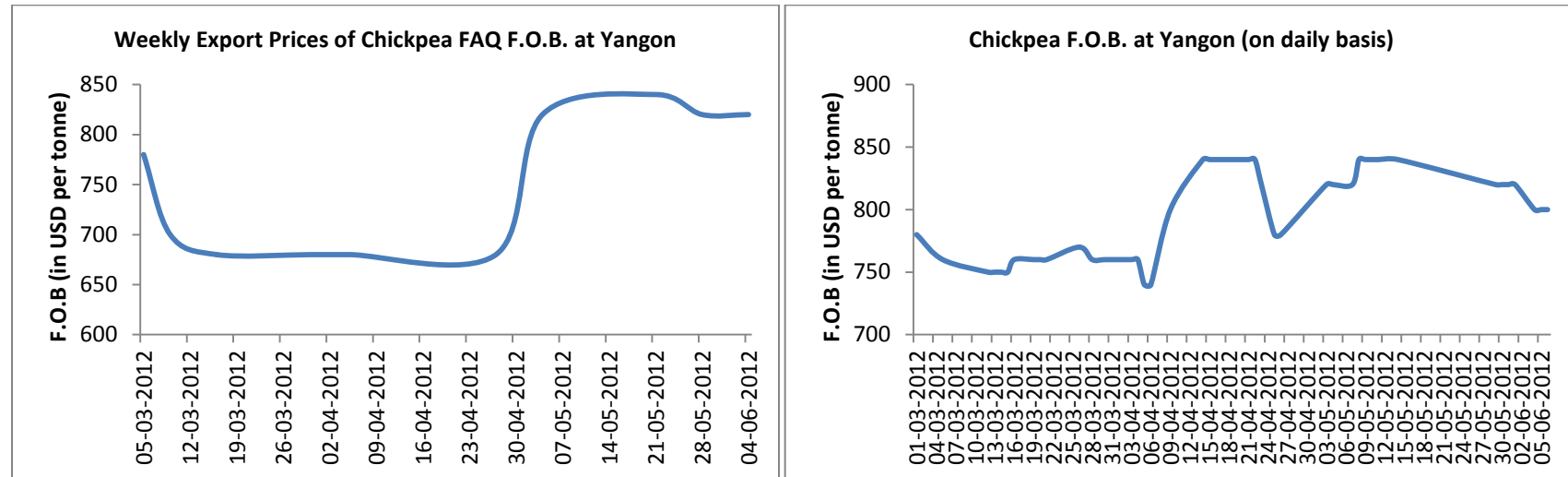
On the India's import front, imports of chana of Australia origin remained viable as C&F was on lower side and fell to USD 715-730 per MT against the USD 760/MT at Mumbai during previous month. Meanwhile, strong buying interest led to higher domestic prices and domestic prices surged to Rs.4300 per quintal. Following chart illustrates parity/ disparity of Australian chana at Mumbai at center:



At Chennai port, continuous rise in number of arrived chickpea containers of arrivals are reported in last few weeks on renewed buying interest for fresh chana international crop. Following chart illustrates the number of containers arrived at Chennai port:-



In Myanmar, firm tone also witnessed in Burma chickpea and average F.O.B prices surged by USD 24 per tones to USD 828-830 per tones. Following graphs shows the F.O.B price movement (both weekly and daily basis) at Yangon. Daily charts shows the actual transaction of pulses based on (F.O.B. Yangon) price on which Indian pulses import companies purchased while weekly chart represent the average export price of pulses in the corresponding week:-



In Saskatchewan, chickpea crop in most of the region is fair to excellent range except in south-east region. Following table illustrates the chickpea crop progress as on May 28, 2012 :-

	SK (provincial)	South west SK	East-central SK	West-central SK	North west SK	South east SK
% excellent	13	15	0	2	32	0
% good	70	67	80	98	59	0
% fair	15	18	10	0	9	0
% poor	2	0	10	0	0	100
% very poor	0	0	0	0	0	0

(Source-Saskatchewan Ministry of Agriculture)

In Australia, pulses are the most profitable cropping choice among the growers for the upcoming winter season. In 2011, the area was limited due to limited seed availability and lack of confidence among growers but high pricing and better yields rectify both issues. Chickpea remains the dominant pulses in northern region due to its current high profitability. In Queensland and northern New South Wales, forecasted area is only

slightly behind the record set in 2010. In Australia, planting in most of the regions is expected to begin in later part of month. However, rainfall is required to wet up the seedbed.

In Western Australia, exceptional above average yield in last year would result higher sown area under the crop.

In Southern Australia(South Australia, Victoria & southern New South Wales), good yields in last season and current high prices along with encouraging price signals for the future will result in a sown area increase of both desi and kabuli chickpea.

Following table illustrates the expected area under the crop:-

Region	State	Desi Chickpea			Kabuli Chickpea		
		Sown area (ha)		% Change with 2011	Sown area (ha)		% Change with 2011
		2012 F	2011		2012 F	2011	
Western	WA	11000	10000	10.0	1000	900	11.1
Southern	SA	2000	1000	100.0	22000	8000	175.0
	VIC	10000	9000	11.1	33000	26000	26.9
	S/NSW	10000	5000	100.0	4000	900	344.4
Northern	QLD	205000	70500	190.8	0	2000	-100.0
	N/NSW	255000	142000	79.6	15000	8000	87.5
Australia	Total	493000	237500	107.6	75000	45800	63.8

Meanwhile, early sown chana in Australia is likely to mean lower yield while later sown chana are more conducive to pod development.

In Pakistan, sharp rise in gram prices witnessed on lower crop output and in anticipation of huge demand in Ramzan season. This year annual gram production in Punjab(leading gram producing state in country) stood in between-1.5 lakh tons compared to 5.5 lakh tons in previous year. This year retail prices of gram in Karachi market stands at Rs.120-125 per Kg as against Rs.55-60 per kg in previous year. Meanwhile, retailers expecting that gram prices likely to touch Rs.130-140 per Kg in next few weeks. The prices may reach more if government did not import gram from Burma and Australia well before the start of Ramzan season.

#### Market Outlook:

Firm movements in prices at domestic markets are likely to feature on lower stock availability. While at NCDEX future market, uncertainty about FMC policies and regulation might affect the uptrend.

### Technical Analysis (Spot Market) Chana M.P. Origin (at Delhi)



**Outlook** - We expect prices to remain firm to steady in coming days.

- Candlestick formation in both charts shows strong buying interest in the market.
- Moreover, price trend is up and intact and prices get strong support at 4000-4100 level.
- Upward movement of momentum indicator MACD in both charts indicates towards further improvement in prices.
- Expected price band for chana is 4000-4500 level in near to medium term.

**Strategy:** Long-position build up.

**Trade Recommendations:** Buy Chana at above 4000 for a target of 4350 and second target of 4500 with a stop loss at 3800 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
3800	3900	4100	4500	4600

### Technical Analysis (NCDEX Futures Chart) Chana NCDEX –NCCHA



**Outlook** - We expect prices to remain firm in the coming months, any major technical dip from current level might act as a buying opportunity for the long term.

- Weekly candlestick formation in chart shows selling pressure in market and monthly chart also depicts fresh selling interest.
- Upward movement witnessed in MACD hints towards bullish sentiments in markets but RSI downward movement cautions bulls.
- Expected price band for chana is 4000-4500 level in near to medium term.

**Strategy:** Buy on dips.

**Trade Recommendations:** Buy Chana in NCDEX (July Contract) at near 4050-4100 for a target of 4395 and second target of 4470 with a stop loss at 4100 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
3909	3989	4097	4547	4600

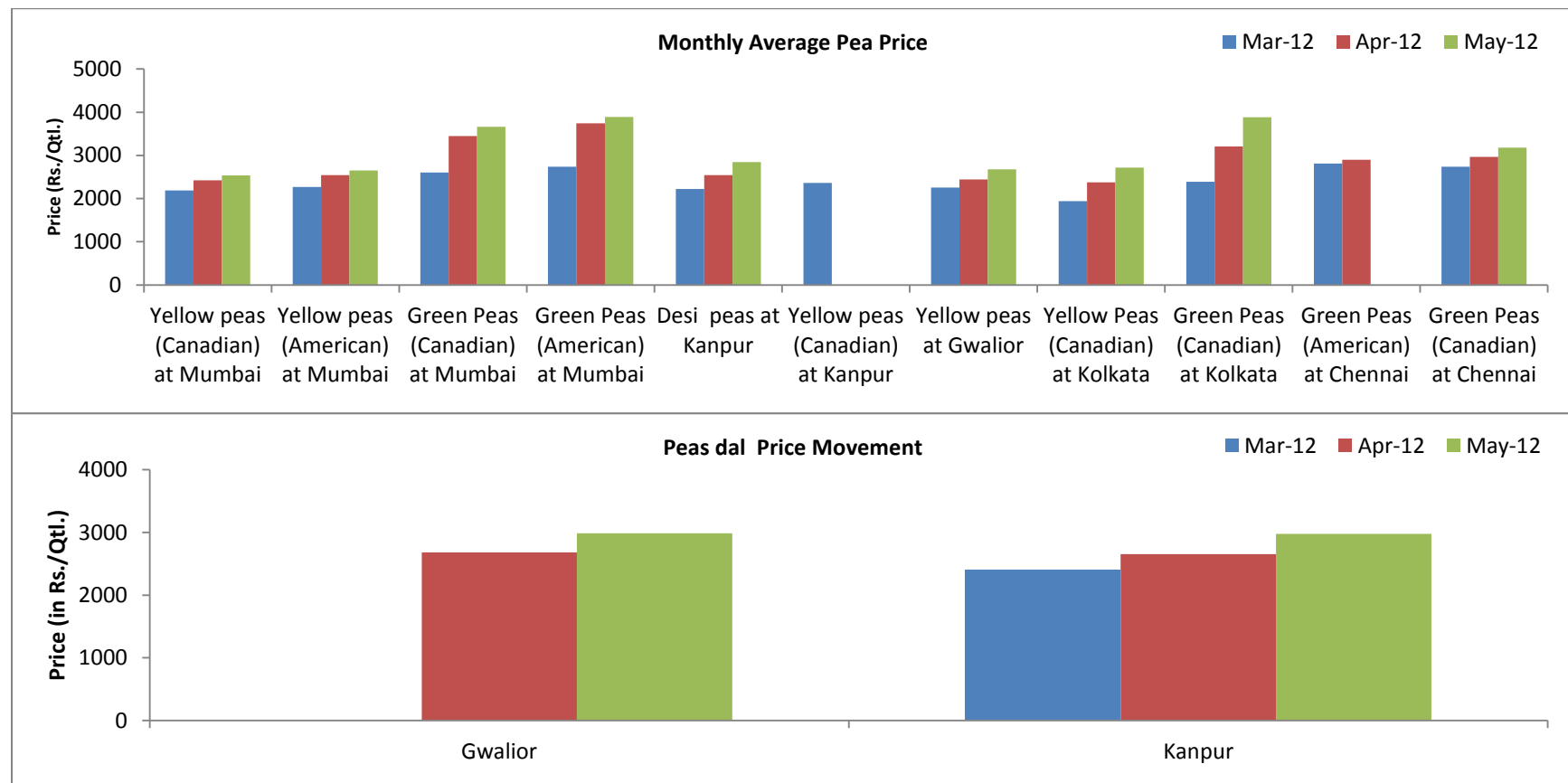
## Peas (Matar)

### Market Recap:

Peas prices witnessed sharp rise during the May month due to fresh buying interest for new crop supported with higher chana prices.

### Current Market Dynamics & Outlook:

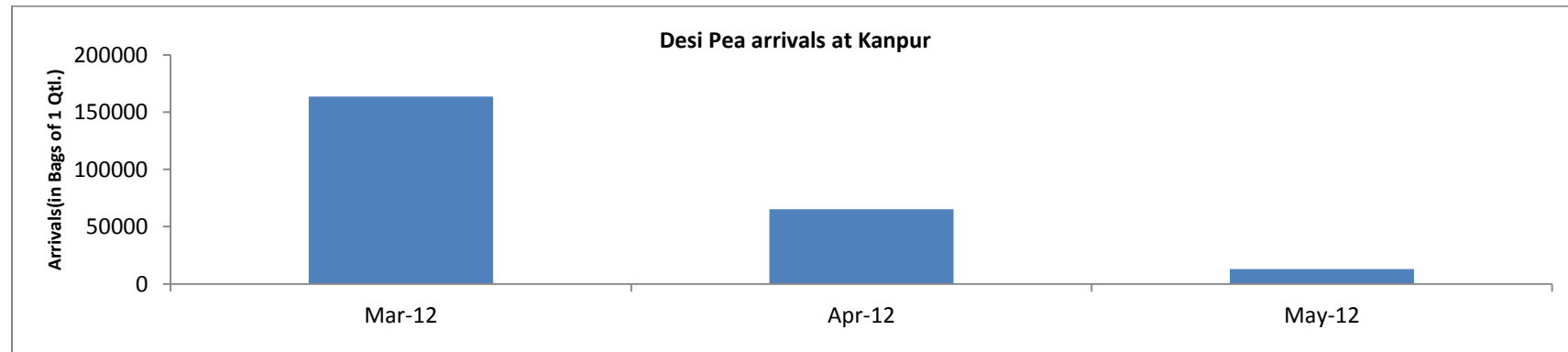
Desi (local) peas average prices in Kanpur market rise to Rs. 2845 per quintal from Rs. 2550 per quintal in previous month on strong buying support. Meanwhile, good end-user demand also supports the prices and pea dal prices mostly surged by Rs.300 per quintal in Gwalior and Kanpur market to Rs.2986 per quintal and Rs.2975 per quintal respectively. Following chart shows the average price of both peas and peas dal in key cash markets:-



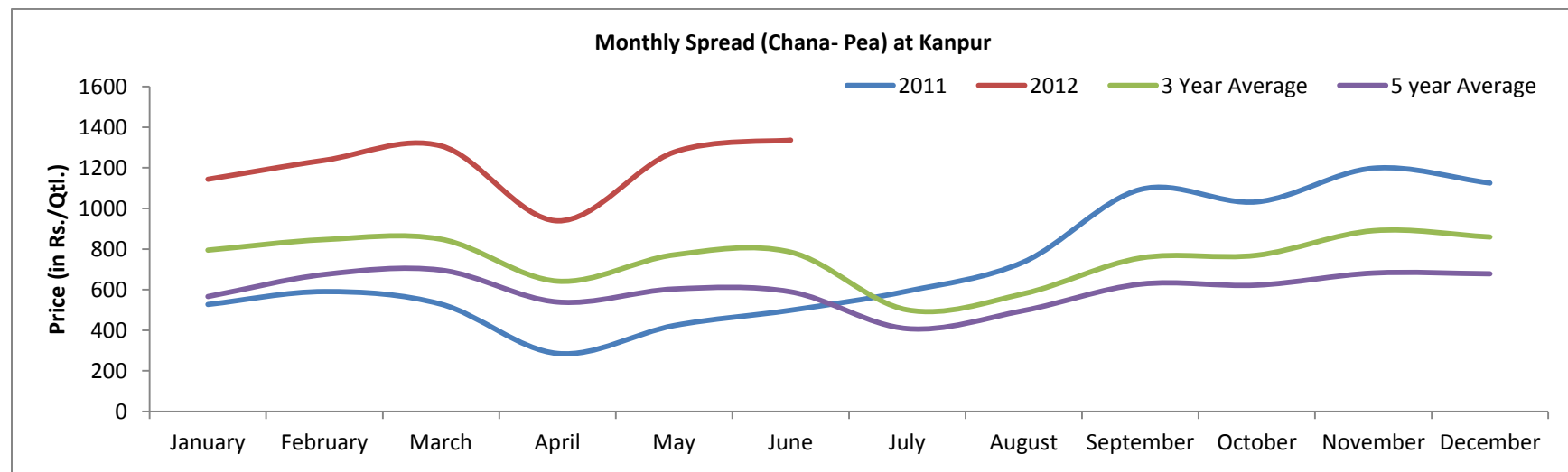


The average prices of yellow pea of Canadian origin and USA origin surged to Rs.2540 per quintal and Rs.2650 per quintal respectively. The average prices of green peas of Canadian origin and USA origin also witnessed sharp rise to Rs.3661 per quintal and Rs.3890 per quintal respectively.

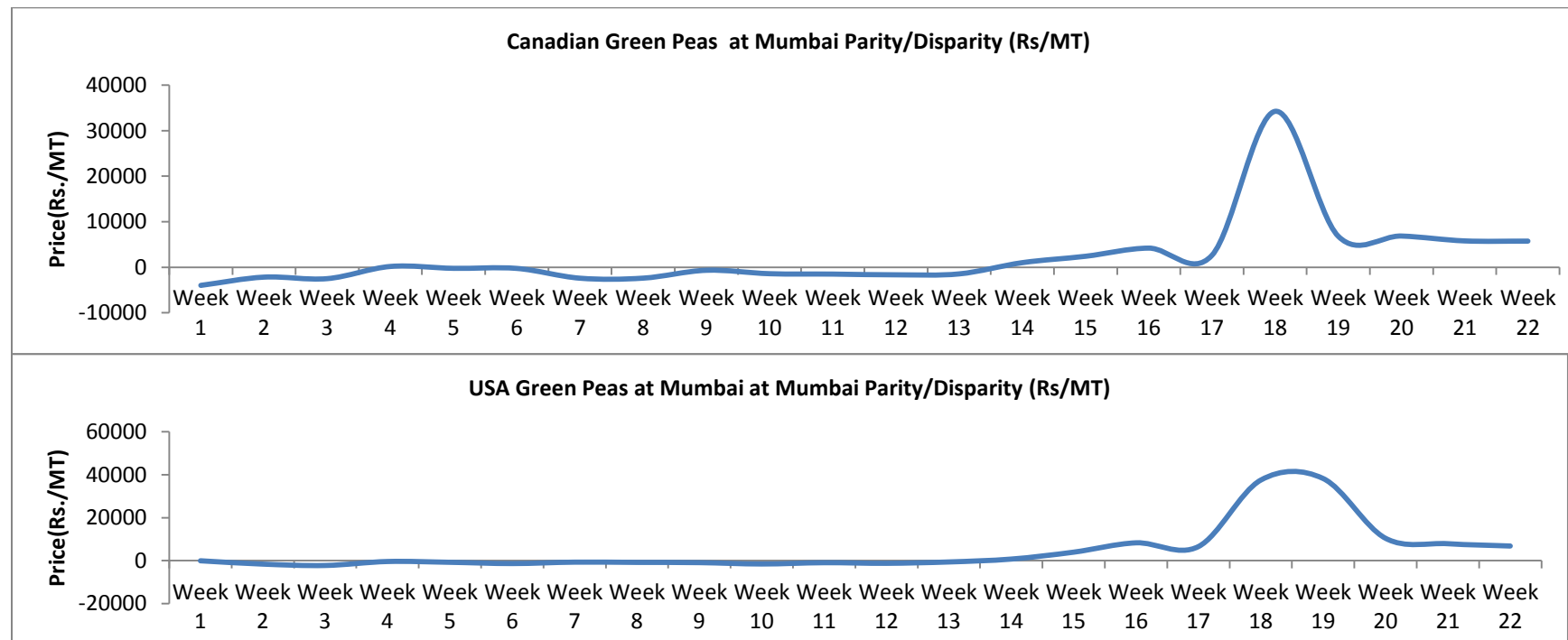
Continuous decline from supply side also supports the recent hike in prices, Following graph illustrates the desi pea arrivals at Kanpur market:-



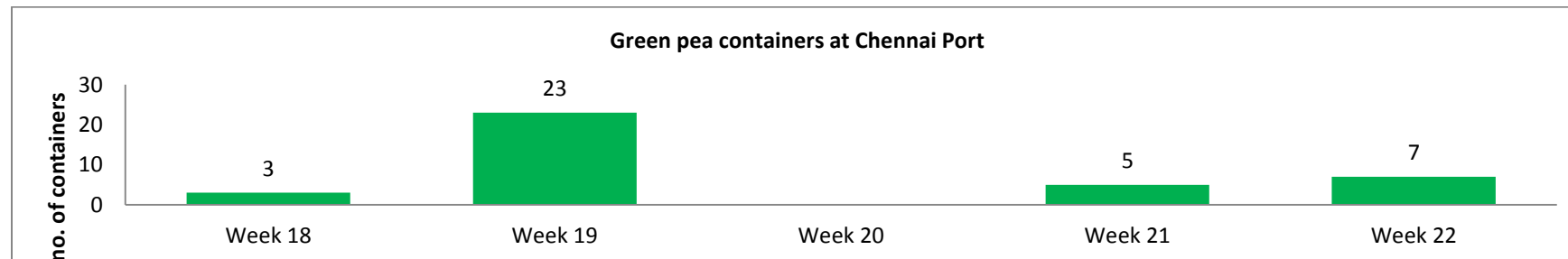
Chana and Pea spread at Kanpur has improved during the current year as compared to last 3 year and 5-year average due to sharp uptrend in chana prices and range-bound movement of pea prices. We expect that spread is likely to remain on higher side and will be in between 1250-1300 levels. Following charts illustrates the spread between chana and pea:



On the India's import front, imports of Green pea of USA origin remained in parity zone on sharp rise witnessed at both Chennai and Mumbai domestic markets. In May month, C&F fell to USD 510 per MT from USD 540 per MT in previous month and domestic prices surged to Rs.3612 per quintal. Following chart illustrates the Parity/Disparity in green peas:-



Continuous decline in number of arrivals reported at Chennai port as Indian importers find huge disparity at the moment. Following chart illustrate the number of containers arrived at Chennai port:-



International field pea markets maintain steady to firm tone due to limited supplies and strong buying interest from Indian importers. Moreover, USDA tender for 2250 MT of split yellow peas and 1,840 MT of split green peas also support the upward movement of prices. Market participants are also encouraged by the nomination of more vessels to lift peas from Vancouver. Field pea planting in USA and major growing region of Canada like Saskatchewan is almost finished.

During the week ended on 1 June, visible field pea stock in Canada's licensed elevator system totalled 70,200 MT, down by 11,600 MT from previous week total stock of 81,800 MT. Moreover, it is down by 64,800 from 135,000 MT by this time of the season during the last year. The total export during this period, down to 26,000 MT from 27,500 MT exported in last week. Export shipments so far in this season total at 1,464,200 MT of peas down by 735,900 MT from 2,200,100 MT in last year. (Source- Canadian Grain Commission).

As per Government of Alberta, new pea crop will be available in second half of August and until then buyers have to purchase the available tight pea supply. The available stocks in Canada were at lowest level in quite a few years. In Canada, supply of both yellow and green pea are tight resulted firm outlook during coming weeks.

As per Manitoba crop production update released on 28 May, 2012, field pea crop is in moisture stress throughout the province due to excess moisture condition over the last 7 to 10 days. The planted crop has emerged and is in the 3-4 leaf stage of development in most of the province but in eastern region, field peas are in the seedling stage. Meanwhile, to facilitate proper nodulation and to avoid the root rot, warmer and drier conditions are required.

In Saskatchewan, pea crop in most of the region is fair to excellent range. Following table illustrates the Pea crop progress as on May 28, 2012 :-

	SK (provincial)	South west SK	East-central SK	West-central SK	North east SK	North west SK	South east SK
<b>% excellent</b>	23	33	14	15	17	32	6
<b>% good</b>	58	55	37	74	73	59	47
<b>% fair</b>	16	12	43	11	9	9	27
<b>% poor</b>	3	0	6	0	1	0	20
<b>% very poor</b>	0	0	0	0	0	0	0

(Source-Saskatchewan Ministry of Agriculture)

In Australia, export market support results firmness in field pea. Meanwhile, increased area in field pea might be due to its usage in green manure and forage production. It is likely that growers may shift towards Canola in Central NSW and the southern part of northern NSW. However, in Victoria and South Australia area is likely to shift toward peas and away from lentils. Moreover, farmers are likely to grow more of 'Kaspa type' field pea compared to 'dun type' as earlier finds favours in India particularly when desi chickpea prices are strong.

Following table illustrates the expected area under the crop:-

Region	State	Sown area (ha)		% Change with 2011
		2012 F	2011	
Western	WA	40000	55000	-27.3
Southern	SA	121000	110000	10.0

	VIC	45000	38000	18.4
	S/NSW	42000	36000	16.7
Northern	N/NSW	10000	4500	122.2
Australia	Total	258000	243500	6.0

French field pea exports during the March month increased by 10.6 percent to 35,715 MT compared from 32,280 MT in same corresponding period in previous year and more than 3-fold rise when compared to 7,685 MT in February month's total field pea exports. However, total field pea export during the 2011-12 marketing year fell by 24 percent to 203,185 MT, versus 267,310 MT in last year. Meanwhile, field pea export totalled at 33,300 MT during the second week of month is up by 2.46 percent to 32,500 MT in previous week. Canadian total field pea export shipment so far this season totalled at 1,336,900 MT of peas down by 35.3 percent from 2,067,100 MT in last year.

As per USDA latest crop report on 29 May, 2012, following table illustrates the pea crop planting with current crop stage in U.S.:-

Province	Crop Stage	Percent Completed			
		This Week	Last Week	Last Year	5 Yr Avg. (2007-2012)
Montana	Emerged	96	62	18	61
	Blooming	6	0	0	0
Minnesota	Planted	96	91	73	87
North Dakota	Emerged	87	60	10	65
	Flowering	1	(NA)	-	-
Washington	Proc. Green peas planted	95	89	89	94
	Dry peas planted	97	88	90	95

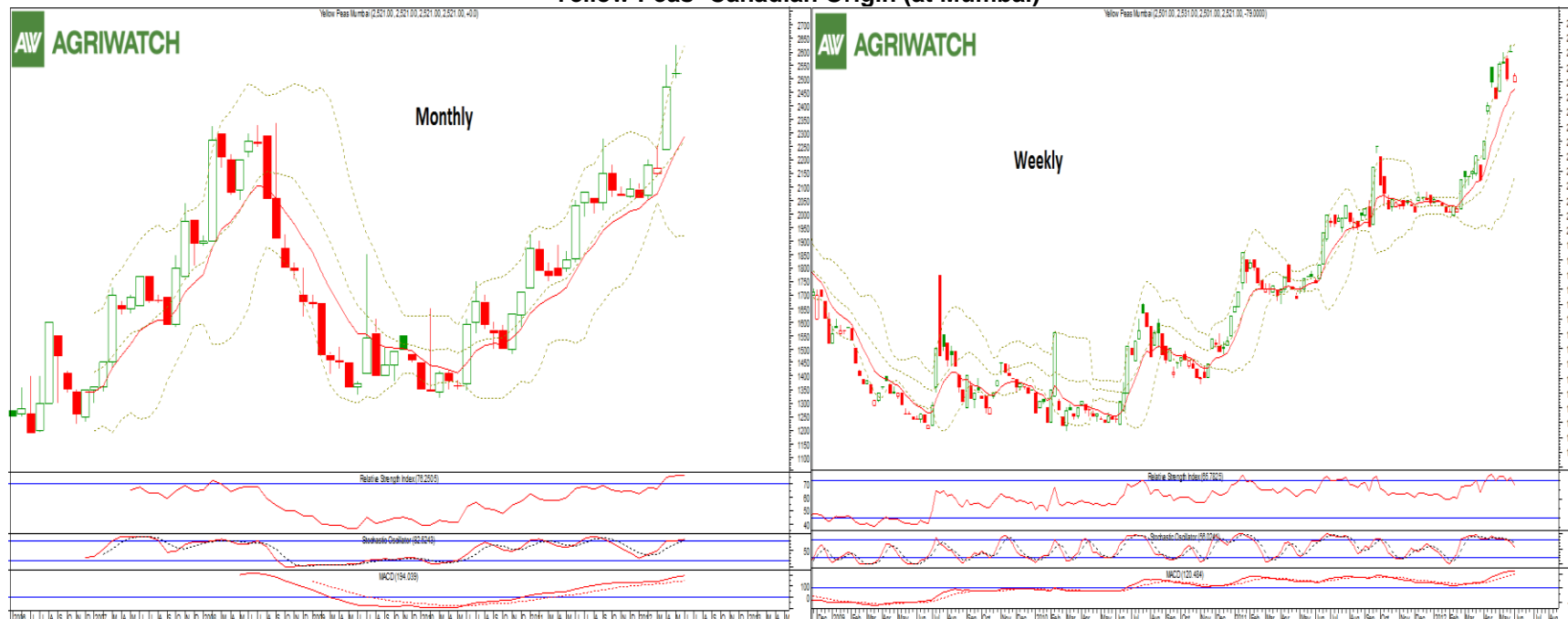
Crop condition in North Dakota as follows:

Crop	Very poor	Poor	Fair	Good	Excellent
Dry Edible Peas	-	1	13	77	9

#### Market Outlook:

In June month, pea prices are expected to move range bound on lesser arrivals and higher chana prices but higher prices would also result thin trading activity from millers and processors.

### Technical Analysis (Spot Market) Yellow Peas -Canadian Origin (at Mumbai)



**Outlook - We expect prices to be steady to weak in coming month.**

- Monthly candlestick chart shows buying interest in markets while depicts towards profit booking in market. While, weekly chart also hints that prices does not sustain at 2600 level.
- In monthly chart, oscillator RSI and stochastic is hovering in overbought region which cautions bulls.
- But in weekly chart, downward movement witnessed in RSI and stochastic hints toward further correction in prices.
- Moreover, range bound movement in momentum indicator MACD depicts toward steady movement and neglect any major downfall in prices.
- We expect prices to remain firm to range-bound in coming days ahead.

**Strategy: Profit booking is advisable.**

**Trade Recommendations:** Sell at 2520 for a target of 2450 and second target of 2400 with a stop loss at 2600 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
2238	2400	2521	2700	2786

## Black Matpe (Urad)

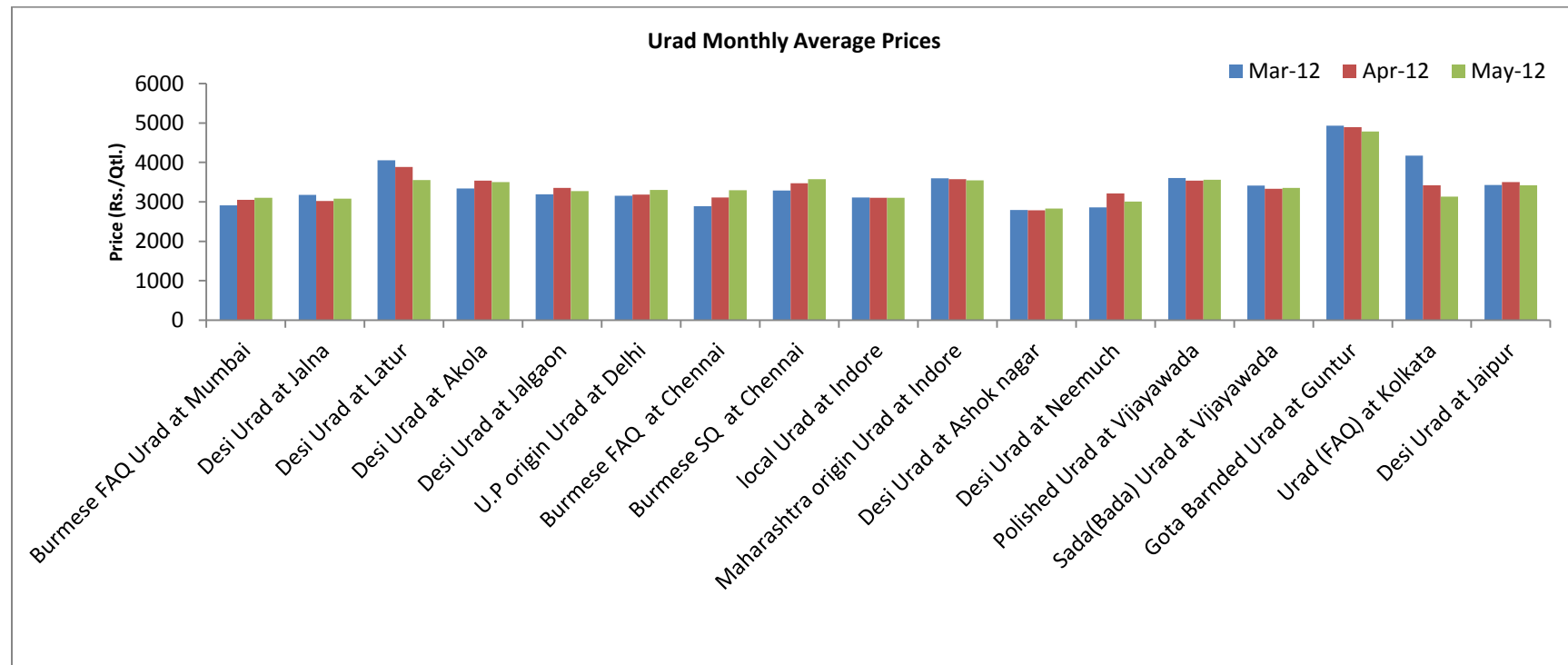
### Market Recap:

During May month, imported tur continue to remain firm due to strong buying interest for new Burmese crop. While, desi tur in domestic markets, mostly noticed steady to weak tone on dull demand and prices at many centers traded at or below the MSP.

### Current Market Dynamics & Outlook:

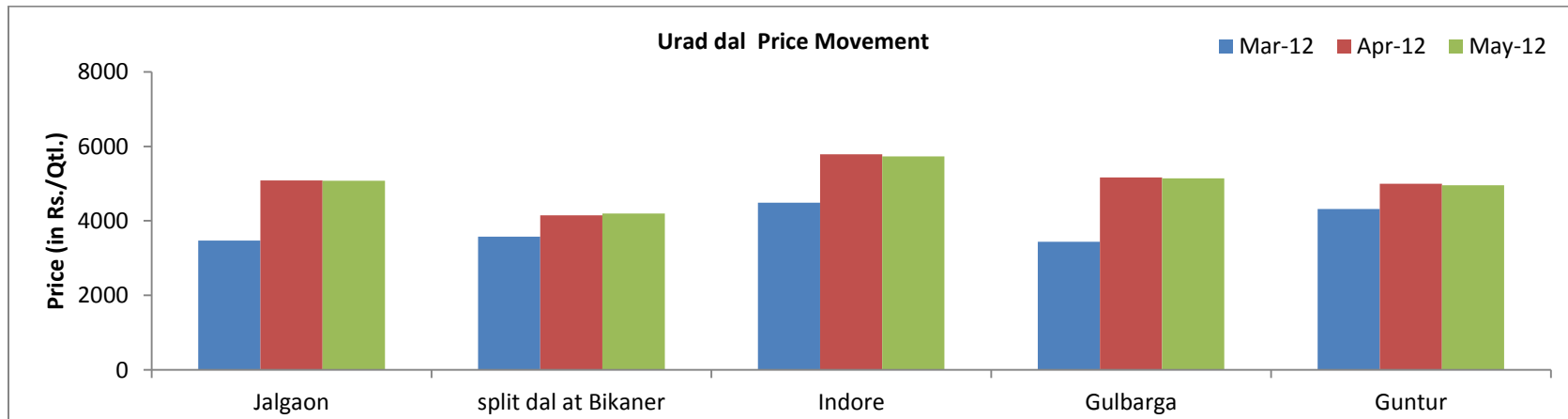
During May, average prices of desi urad in Indore market remained flat at Rs.3100 per quintal. While, the average prices in Vijaywada (both polished and sada variety), Ashok Nagar (M.P.) and Jalna market witnessed slight rise of Rs.20-100 per quintal. However, sharp decline of Rs.250-300 per quintal in average prices witnessed at Kolkata, Neemuch (M.P.) and Latur market. Moreover, average prices also decline in Jalgaon, Guntur, Jaipur and Akola to Rs.3270, Rs.4784, Rs.3420 and 3500 per quintal respectively.

However, imported urad (FAQ) average prices surged by Rs.50 in Mumbai market while hike of Rs.150-200 per quintal witnessed in Chennai market to Rs.3110 and Rs.3290 per quintal respectively. The average prices of urad SQ in Mumbai markets surge by Rs.80-100 to Rs.3570 per quintal. Following chart depicts the average price in key cash markets:-

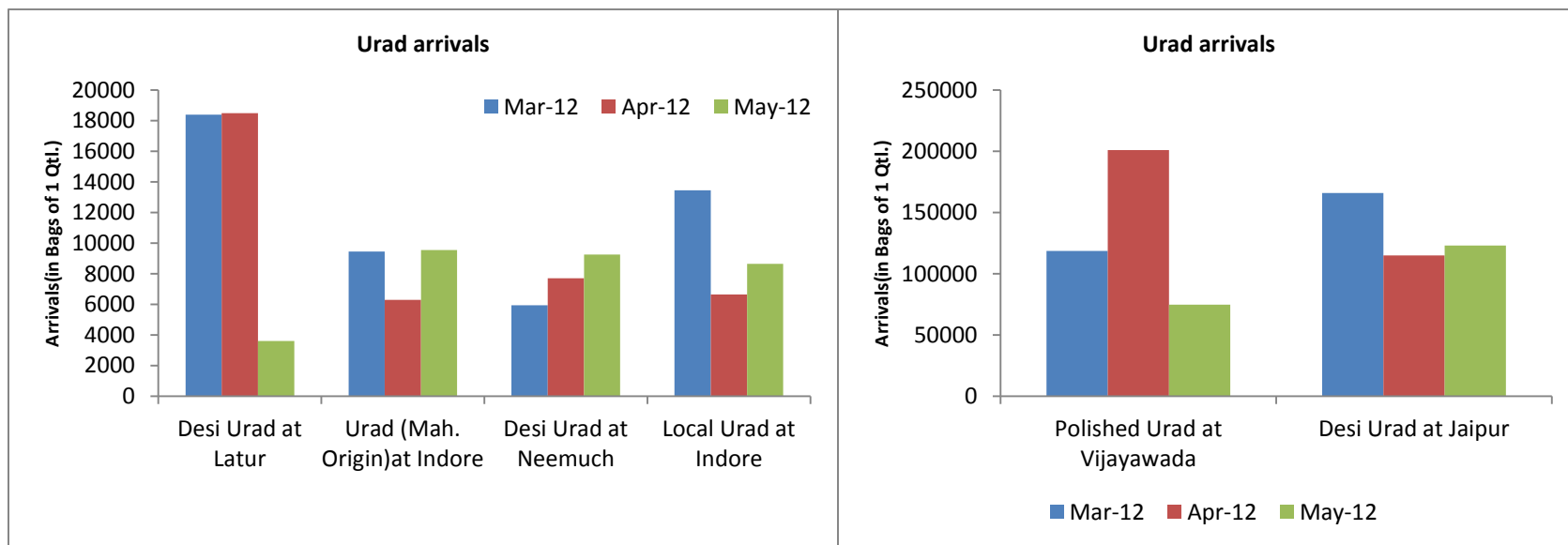


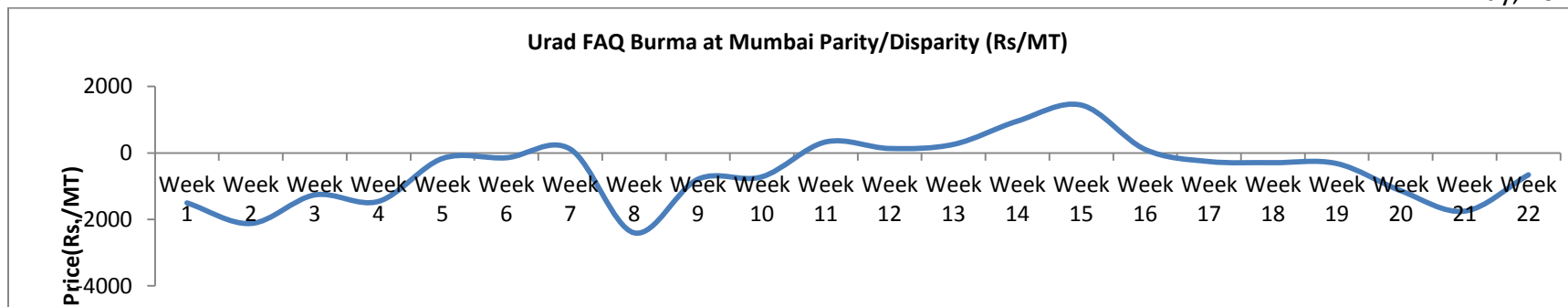


Lull buying interest from the end-user's (processor's and miller's) resulted limited-trading activities and due to this urad dal remain steady in May as compared to April month. The following chart depicts the average price of urad dal in key cash markets:-

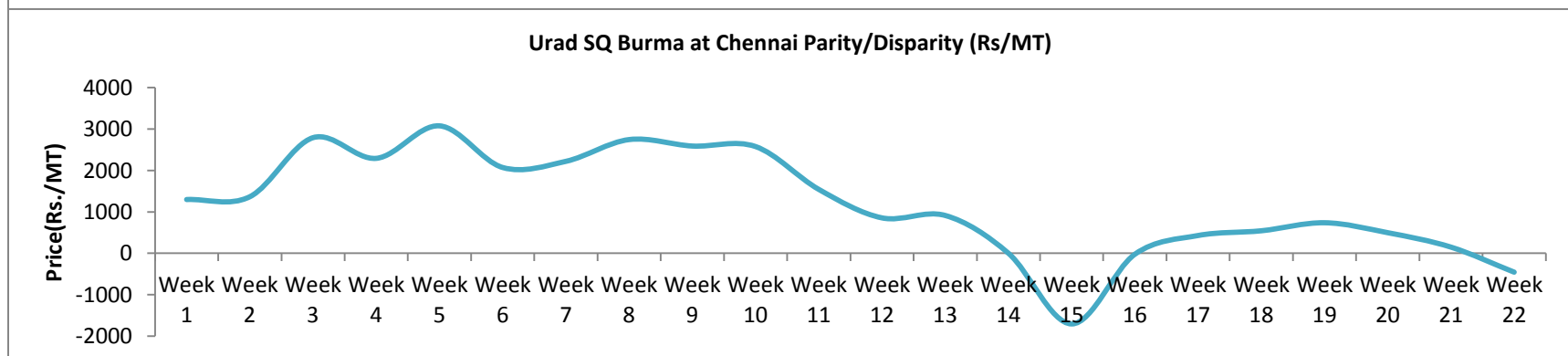
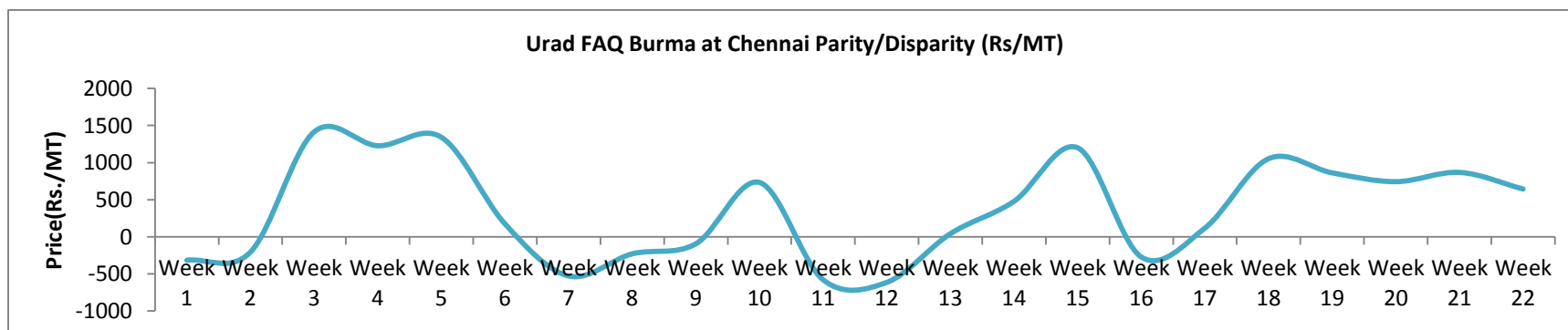


During the May month, higher arrivals are reported in local markets of M.P. (Indore and Neemuch) and Rajasthan (Jaipur) while lesser arrivals are reported at Latur and Vijaywada market. Meanwhile, continuous supplies of desi urad are expected as country has record crop production this year. Following chart depicts the total arrivals in key cash markets:-

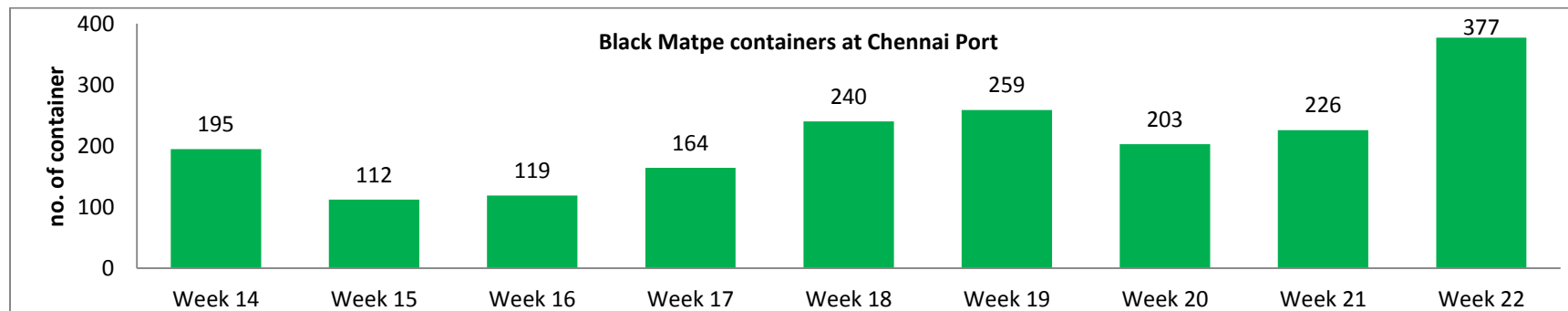




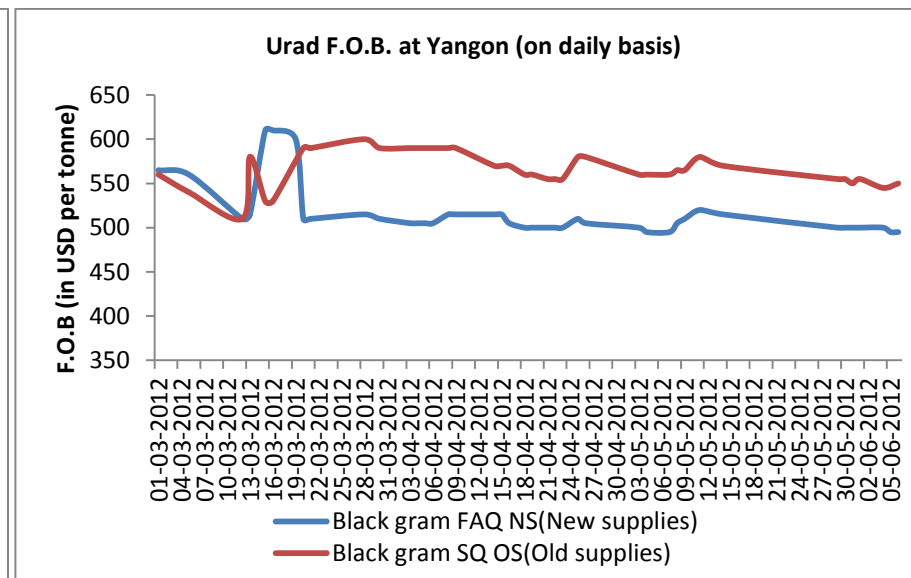
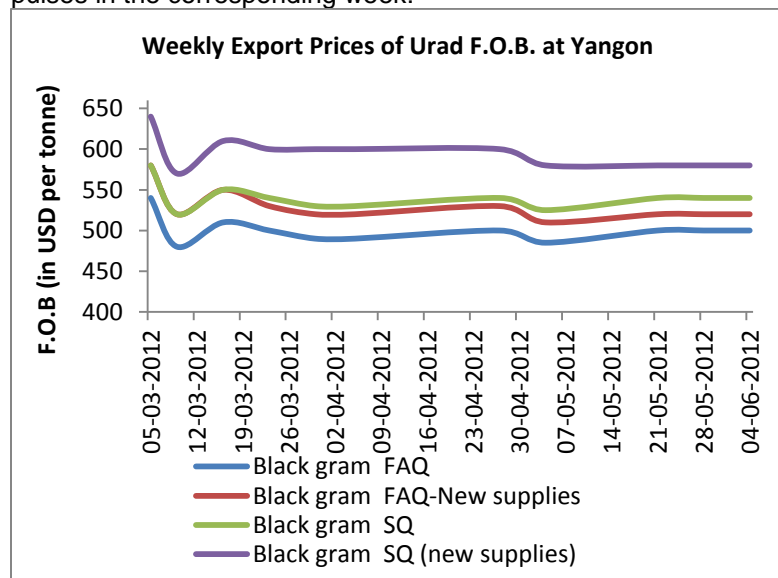
As evident from the above graph, urad FAQ still unviable for Indian importers due to steady C&F prices (USD 555-560/MT) but recent rise of Rs.100-150 at Mumbai markets lowers the disparity. While, imports of urad FAQ are viable at Chennai market due to continuous decline in C&F quotes but recent hike in urad SQ at local Mumbai market results disparity in import.



At Chennai port, continuous high arrivals of black matpe containers are reported. Following chart illustrate the number of containers arrived at Chennai port:-



In Myanmar, average F.O.B prices of both urad (FAQ and SQ) featured steady to weak tone. In May month, average prices of urad FAQ NS(new supplies) and urad SQ OS(Old supplies) dwindlw by 0.44 percent and 2.2 percent to USD 504 per ton and USD 562 per ton respectively. Following graphs shows the F.O.B price movement (both weekly and daily basis) at Yangon. Daily charts shows the actual transaction of pulses based on (F.O.B. Yangon) price on which Indian pulses import companies purchased while weekly chart represent the average export price of pulses in the corresponding week:-



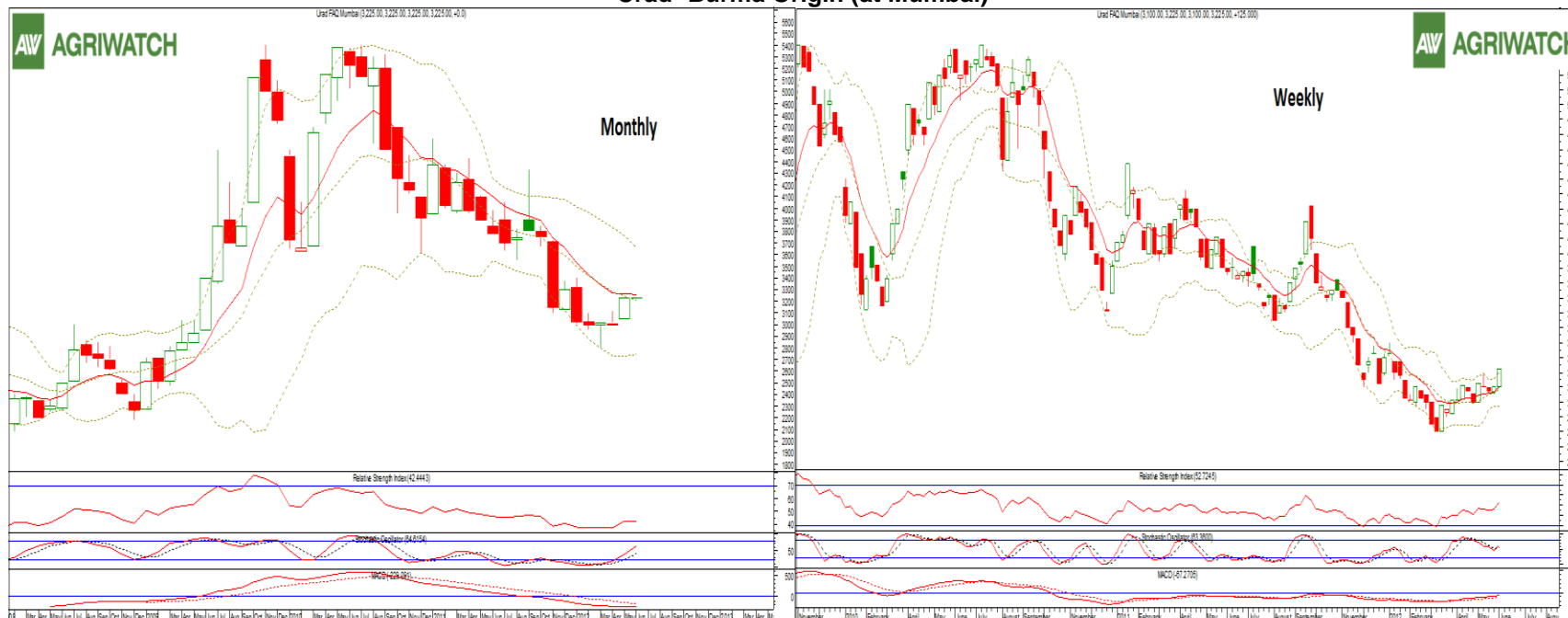
On Myanmar export front, 48,066 MT of total urad (matpe) was exported during March month. Approximately 74 percent of total matpe export shipments i.e. 35,344 MT was exported to India during March month, followed by Singapore with 15 percent. Myanmar Matpe exports country wise in March, 2012 are as follows:-

Country	Quantity (in MT)	% of total
India	35,344	73.53
Singapore	7,076	14.72
Malaysia	1,862	3.87
Indonesia	1,252	2.60
Vietnam	672	1.40
Thailand	579	1.20
Pakistan	408	0.85
UAE	383	0.80
China	360	0.75
Japan	60	0.12
Guadalupe	48	0.10
Australia	13	0.03
Turkey	9	0.02
<b>Total</b>	<b>48,066</b>	

#### Market Outlook:

We expect the prices to remain range-bound in coming days on comfortable stock position due to record crop production while expectation of MSP rise would restrict the major downfall in prices.

Technical Analysis (Spot Market Chart)  
Urad- Burma Origin (at Mumbai)



**Outlook - We expect prices to be steady in near term.**

- Both, candlestick chart shows fresh buying interest in market,
- Currently prices are facing strong resistance from 3300 level
- Downward to range bound movement of RSI, Stochastic and MACD in monthly chart and upward movement in weekly chart hints toward indecision in markets.
- We expect that Prices might remain range bound to firm.
- Expected price band for urad is 3150-3400 level in near to medium term.

**Strategy:** Buy on Dips.

**Trade Recommendations:** Buy urad at the levels towards 3150-3175 for a target of 3300 and second target of 3360 with a stop loss at 3050 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
3000	3050	3225	3384	3414

## Pigeon pea (Tur)

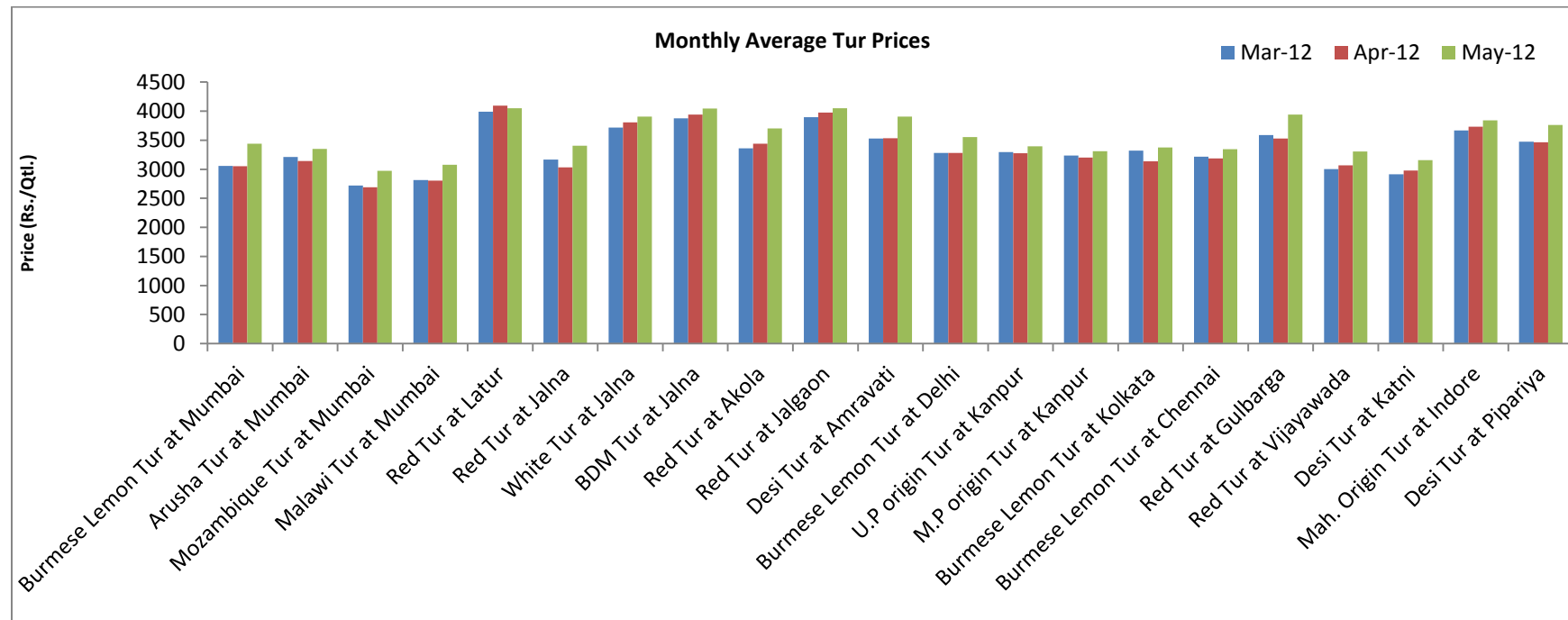
### Market Recap:

During the May month, both imported and desi tur remain steady to firm on lower crop output.

### Current Market Dynamics & Outlook:

Red tur average prices in the local markets of Madhya Pradesh and Maharashtra surge by Rs100-300/Qtl. The average prices of tur at Jalna, Akola, Jalgaon, Amravati, Katni, Indore and Pipariya reached to Rs.3402, Rs.3701, Rs.4047, Rs.3906, Rs.3158, Rs.3841 and Rs.3762 per quintal respectively. While red tur at Latur market fall further by Rs.40 per quintal to Rs.4050 per quintal. The average prices also surged by Rs.100-300 per quintal in Kanpur, Vijayawada and Gulbarga markets.

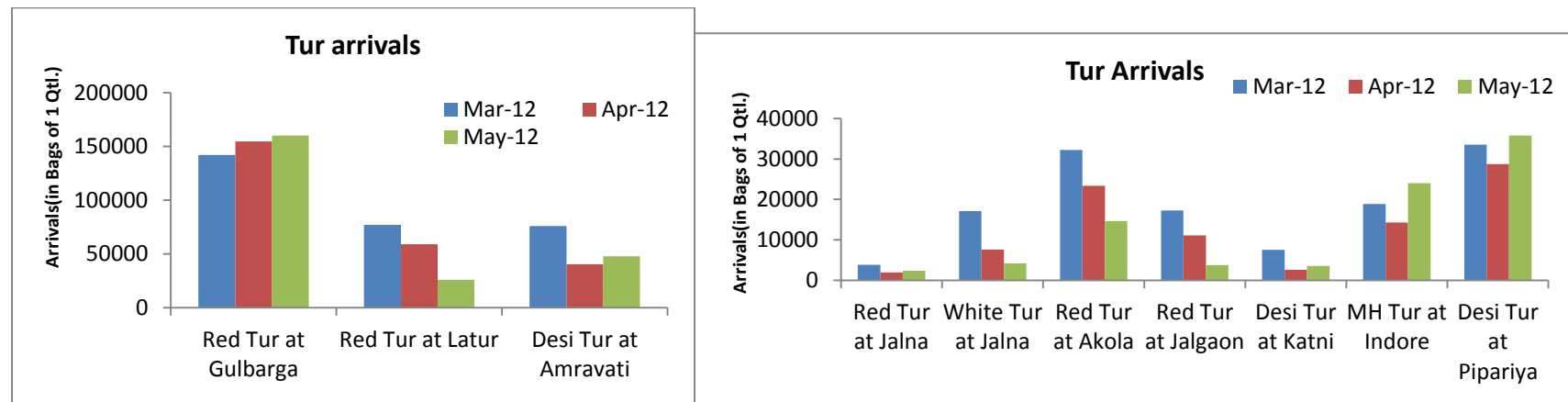
However, the average prices of imported tur at Mumbai market rise by Rs.200-400 per quintal on strong buying interest among Indian importers. The average prices of lemon tur, tur arusha, tur (Mozambique-origin) and tur (Malawi) reached to Rs.3440, Rs.3350, Rs.2975 and Rs3080 per quintal respectively. While, lemon tur (Burmese origin) also surged by Rs.150-250 per quintal to Rs.3350 and Rs.3370 per quintal in Chennai and Kolkata market respectively. Following chart depicts the average price in key cash markets:-



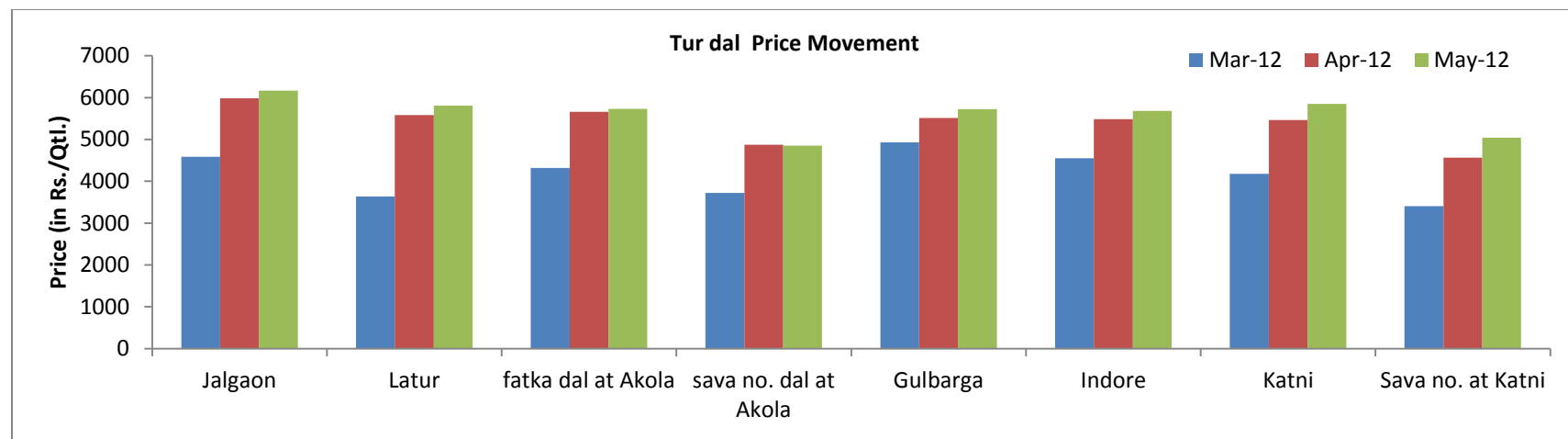


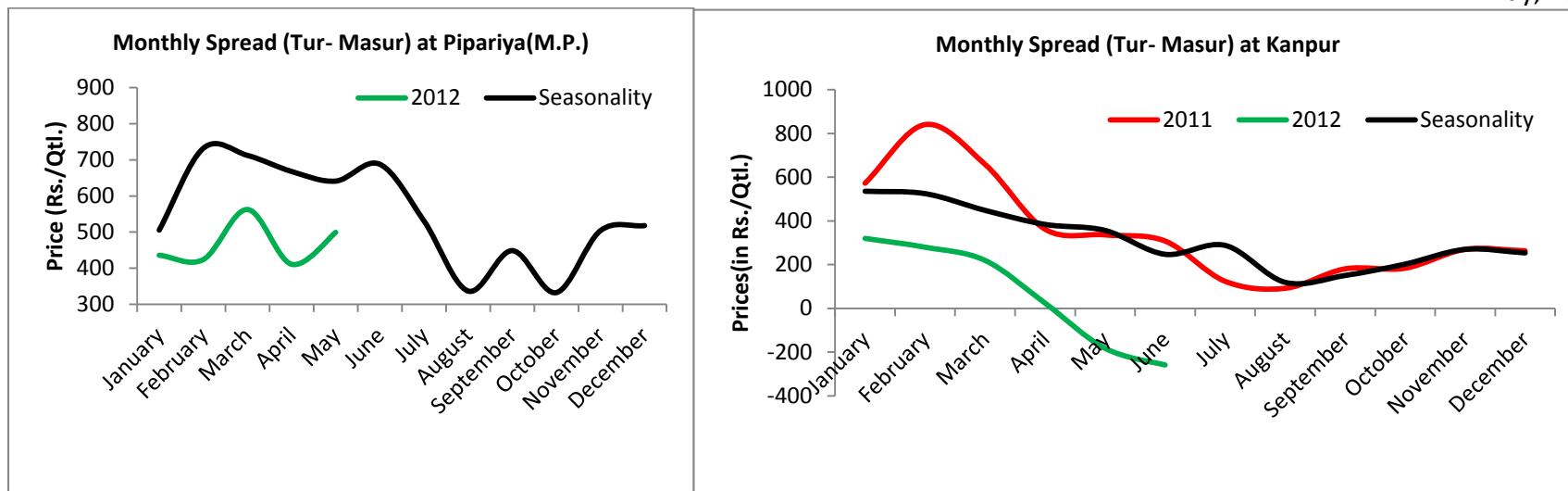
As per market sources, total availability of tur this year to be around 30 lakh tonnes, including 20 lakh tons of domestic crop and five lakh tons are likely to be imported and another five lakh tons are estimated as carryover stocks. Meanwhile, higher demand and dependency on imports would likely to spark rally in tur prices.

Comfortable arrivals are reported in M.P. and Gulbarga markets except in local markets of Maharashtra where lower tur bags arrived in markets . Following chart depicts the total arrivals in key cash markets:-

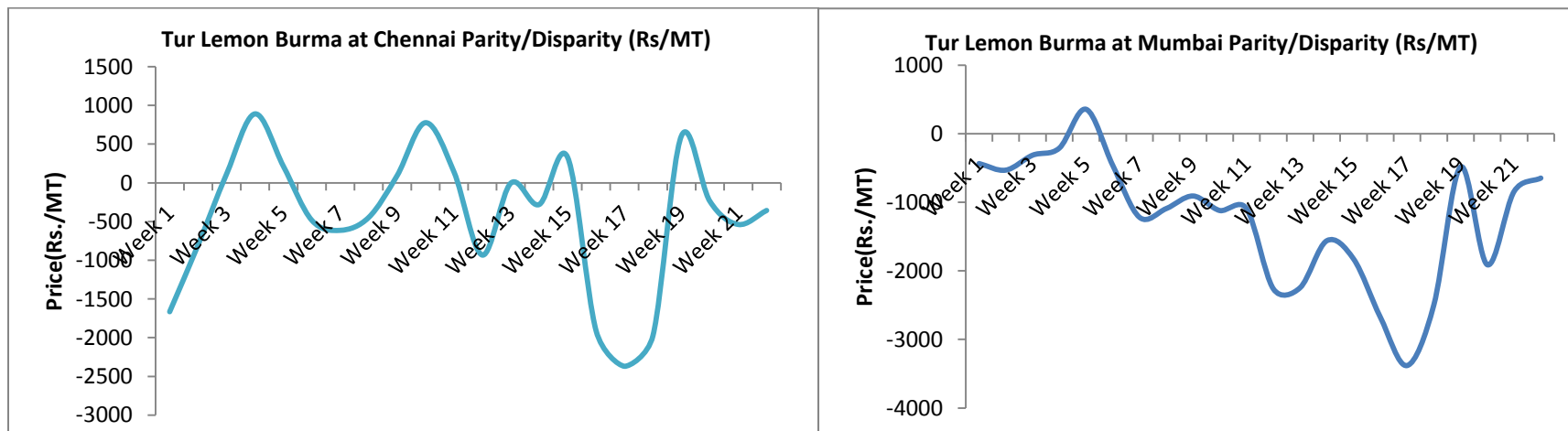


However, rise of Rs.100-200 per quintal witnessed in tur dal prices at almost all key markets. Following chart depicts the average dal price in key cash markets:-



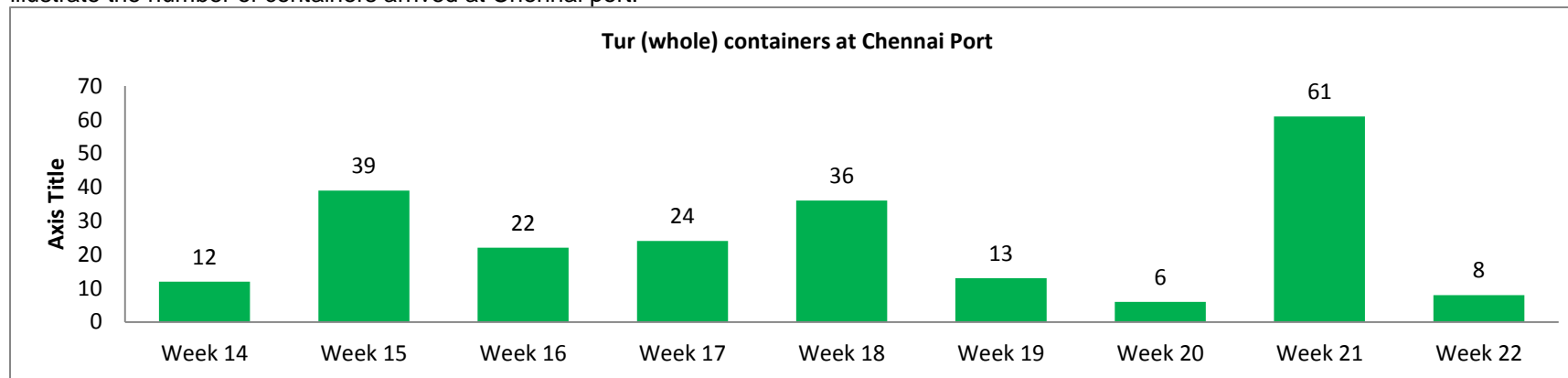


Above chart shows the spread between tur and masoor prices in Kanpur and Pipariya (M.P) markets. At Pipariya, spread narrowing between the two commodities was witnessed due to relatively higher increase in masoor prices as compared to steady tur prices. Moreover, strong demand for masur resulted 5-6 percent hike in prices during May month and lead to negative spread in comparison with tur (U.P. origin) at Kanpur market. We expect that spread remained range-bound on fresh buying interest for masoor prices.

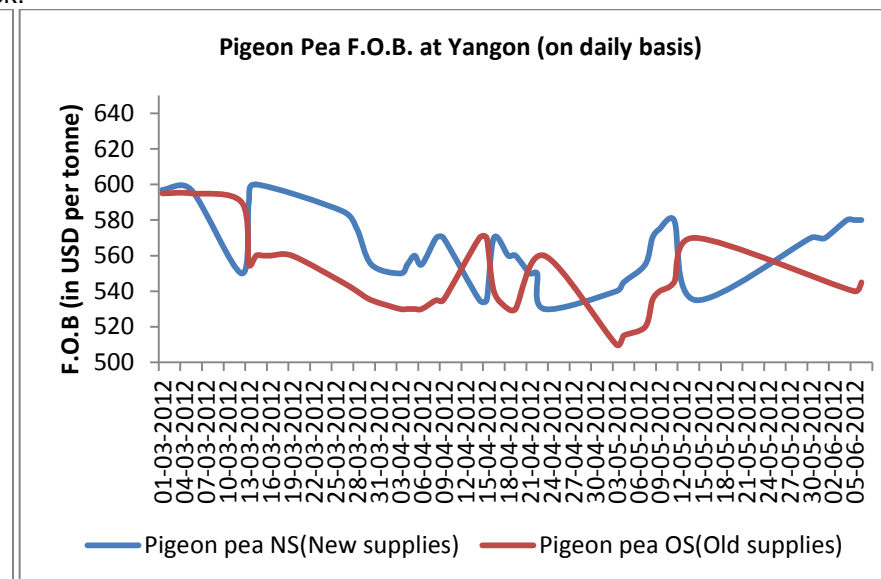
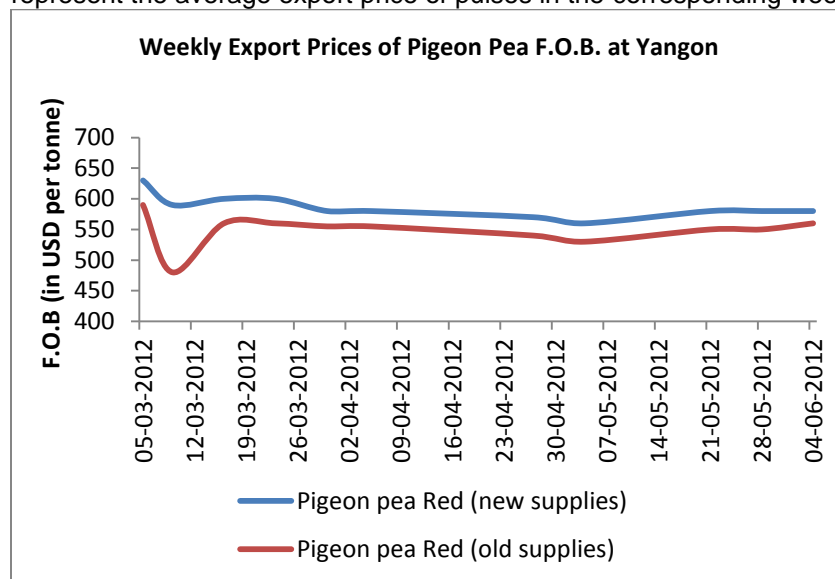


On the import front, tur (lemon variety) from Myanmar remained unviable as on higher C&F prices of tur and comparatively lower domestic prices at both Chennai and Mumbai markets.

Irregular demand resulted sporadic arrivals at Chennai port while in anticipation of state Govt. tender high arrivals are expected. Following chart illustrate the number of containers arrived at Chennai port:-



In Myanmar, average F.O.B prices of new pigeon pea surged due to strong buying interest while lull demand for lead to decline in prices featured in pigeon pea old crop on lull demand. Following graphs shows the F.O.B price movement (both weekly and daily basis) at Yangon. Daily charts shows the actual transaction of pulses based on (F.O.B. Yangon) price on which Indian pulses import companies purchased while weekly chart represent the average export price of pulses in the corresponding week:-



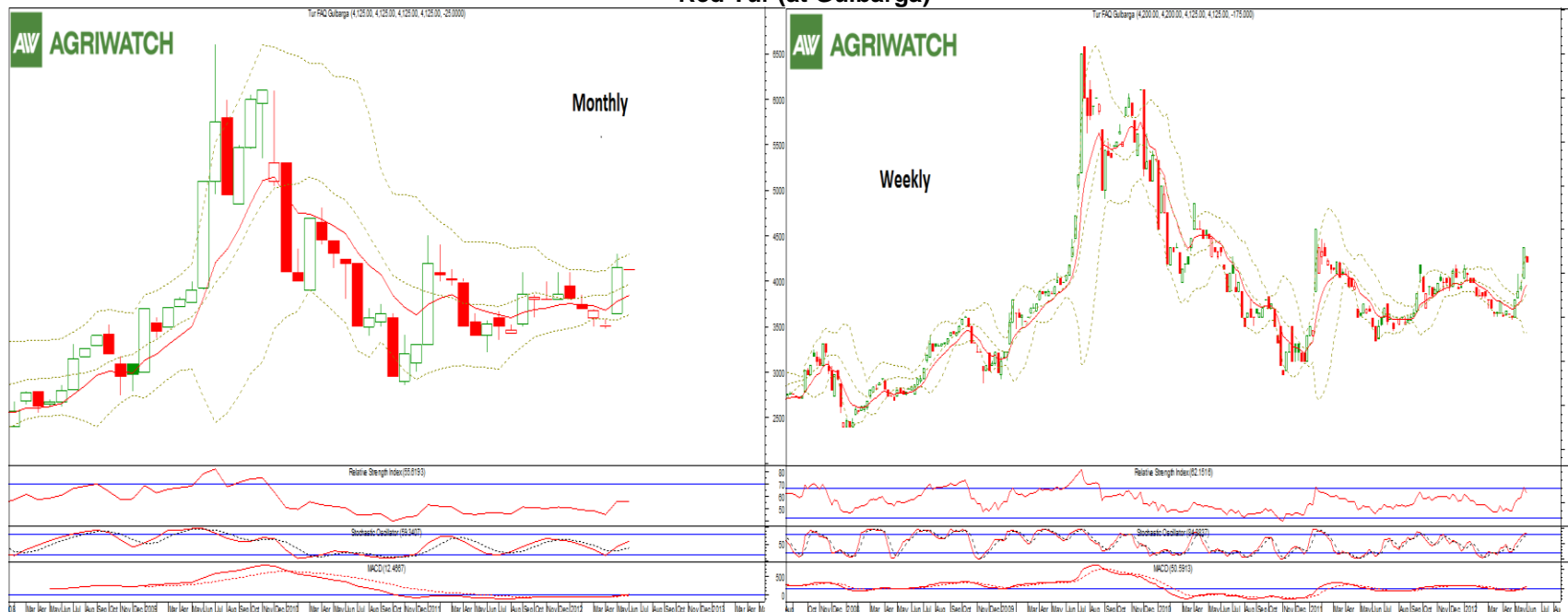
On Myanmar export front, 38,089 MT of total tur (whole) was exported during March month. Approximately 86 percent of the tur export shipments i.e. 25,877 MT was exported to India during March month, followed by Singapore with 11 percent. Myanmar tur (whole) exports –country wise during March, 2012 are as follows:-

Country	Quantity (in MT)	% of total
India	25,877	86.00
Singapore	3,378	11.23
Indonesia	120	0.40
Malaysia	33	0.11
Pakistan	480	1.60
Thailand	180	0.60
UAE	21	0.07
Total	30,089	

**Market Outlook:**

Prices are likely to remain steady to firm due to higher dollar value makes imports costlier and in expectation of hike in MSP.

### Technical Analysis (Spot Market) Red Tur (at Gulbarga)



**Outlook - We expect prices likely to be weak in coming days ahead.**

- ❖ As above graphs, shows the prices breached the key resistance level of 4000-4100. It also depicts the strong buying interest in the market.
- ❖ In both charts, upward movement in oscillators RSI and momentum indicator MACD hint toward further improvement in prices.
- ❖ As per Fibonacci retracement, prices are likely to test the 4475 level mark from current levels.
- ❖ We expect tur prices to remain firm in the coming days..
- ❖ Expected price band for tur is 4000-4600 level in near to medium term.

**Strategy:** Buy near PCP.

**Trade Recommendations:** Buy near 4150 for a target of 4450 and second target of 4600 with a stop loss at 3967 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
3967	4102	4150	4600	4713

## Lentils (Masoor)

### Market Recap:

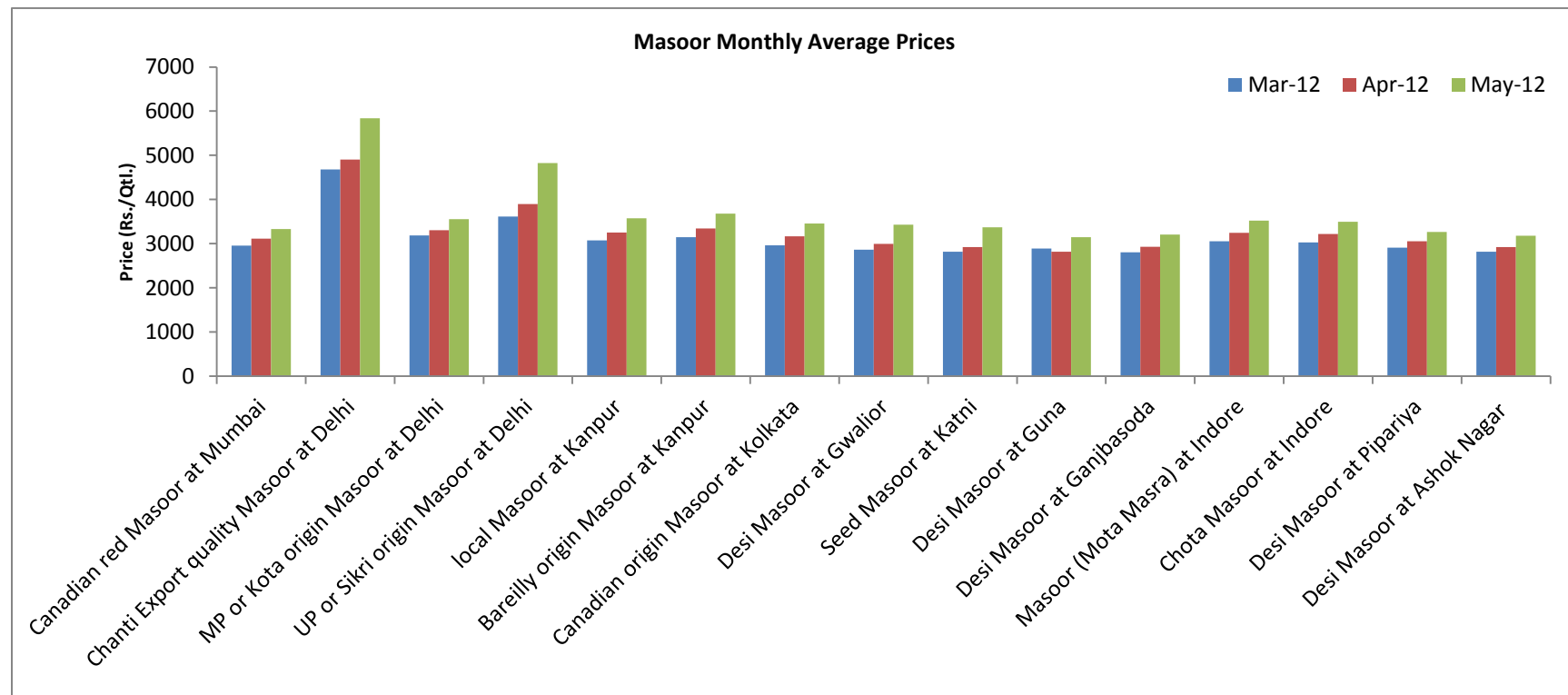
Lentil prices (of both desi and imported) featured a firm tone during the May month due to strong buying interest for new rabi crop and also in expectation of high demand in upcoming Ramzan.

### Current Scenario:

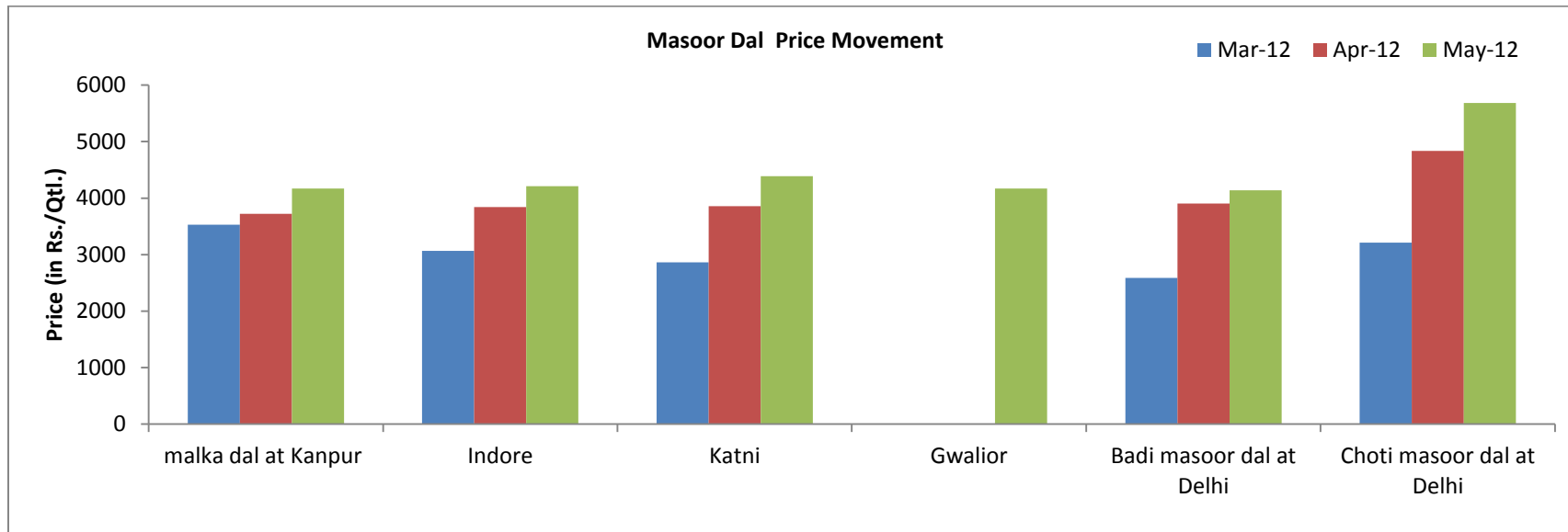
During the period, average desi (local) and Bareilly origin masoor prices in Kanpur surged sharply by Rs.300-350 per quintal to Rs.3576 and Rs. 3676 per quintal respectively. The average prices of M.P. origin masoor surged by Rs.200-250 per quintal to Rs.3550 per quintal due to strong buying interest for new crop.

On imported lentils front, the average prices of red lentils in Mumbai market also surged by Rs.200 per quintal to Rs.3330 per quintal.

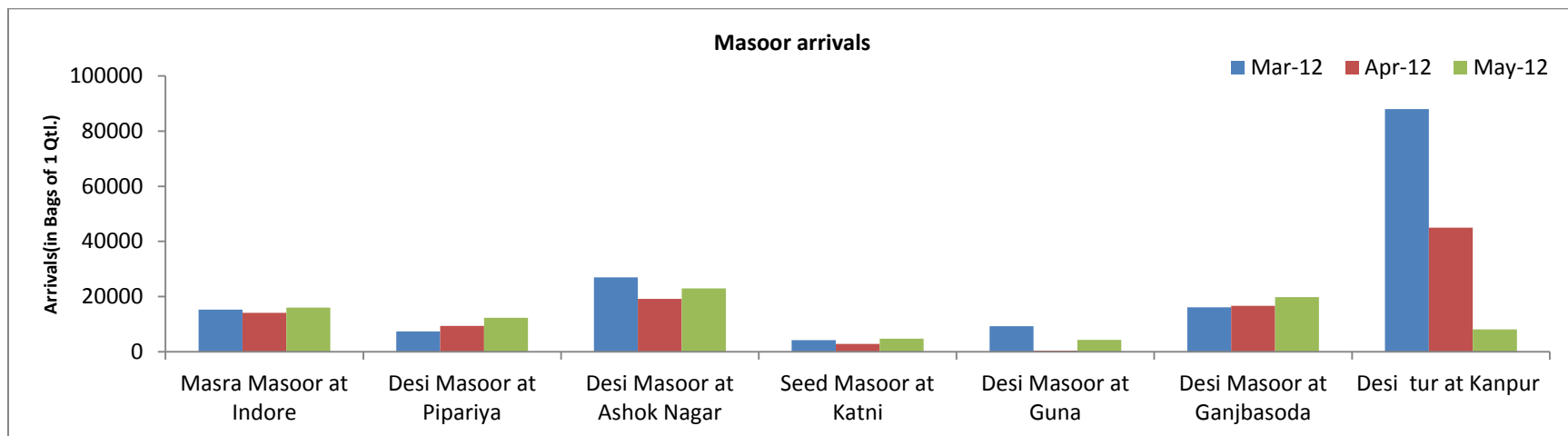
Following chart depicts the average price in key cash markets:-



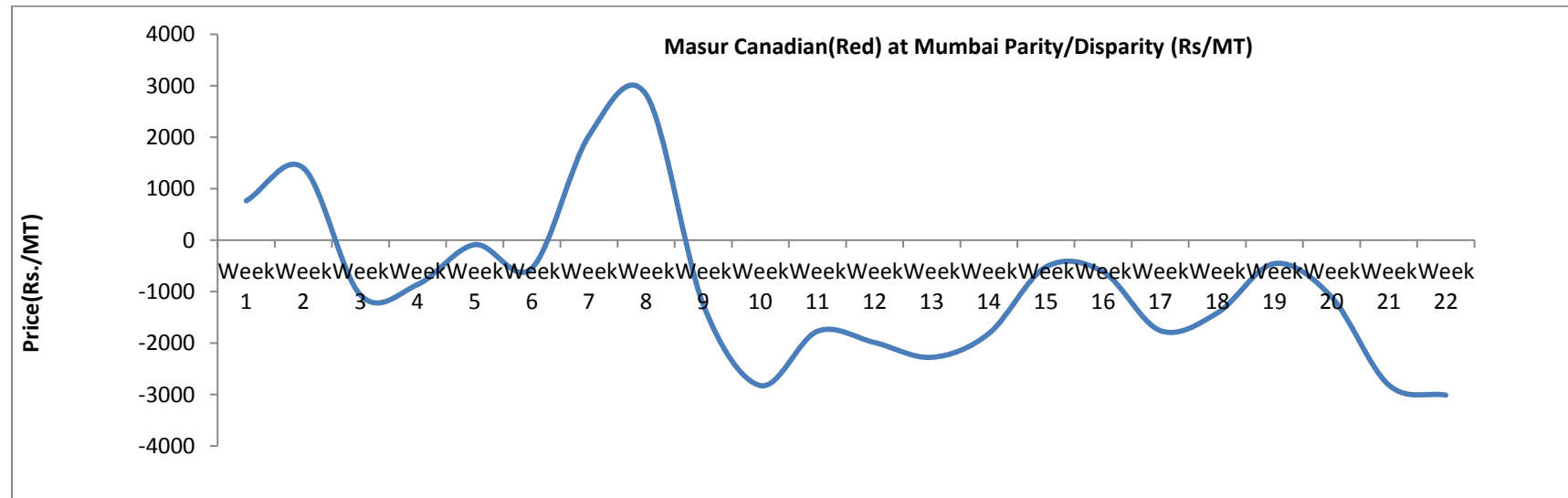
Masoor prices are supported by strong demand from dal millers and processor's in domestic markets and prices surged by Rs.300-500 per quintal. Following chart depicts the average dal price in key cash markets:-



High arrivals are reported in all key markets except in Kanpur market where lower arrivals are reported. Arrivals of fresh summer moong are likely to surge in coming months. Following chart depicts the total arrivals in key cash markets:-



On import front, imports of Canadian red lentils remained unviable as C&F prices of lentil remained in between USD 610-620/MT in Mumbai during entire month.



International lentil markets remained unchanged during the month. While, seeding under lentil slowed in Canada during the last part of May. The wet soil conditions left many farmers doubtful as they may not finish seeding all of the land they intended to plant this year. This would be the third year in a row that wet soil conditions have prevented farmers from seeding lentils all they intended.

In Saskatchewan, lentil crop in most of the region is fair to excellent range but in southeast region, 27 percent crop is in poor condition. Following table illustrates the lentil crop progress as on May 28, 2012 :-

	SK (provincial)	South west SK	East-central SK	West-central SK	North east SK	North west SK	South east SK
% excellent	19	24	17	21	0	0	3
% good	62	68	51	69	80	44	36
% fair	15	8	31	10	20	56	34
% poor	4	0	1	0	0	0	27
% very poor	0	0	0	0	0	0	0

(Source-Saskatchewan Ministry of Agriculture)



In Australia, high crop area in 2011 resulted high world and local stocks, which lead to lower harvest prices and lesser demand. Low pricing, unsold grains and higher pricing of canola and other pulses like peas is likely to decrease the sown area under lentils.

Following table illustrates the expected area under the crop:-

Region	State	Sown area (ha)		% Change with 2011
		2012 F	2011	
Southern	SA	85000	95000	-10.5
	VIC	70000	77000	-9.1
	S/NSW	700	800	-12.5
Australia	Total	155700	172800	-9.9

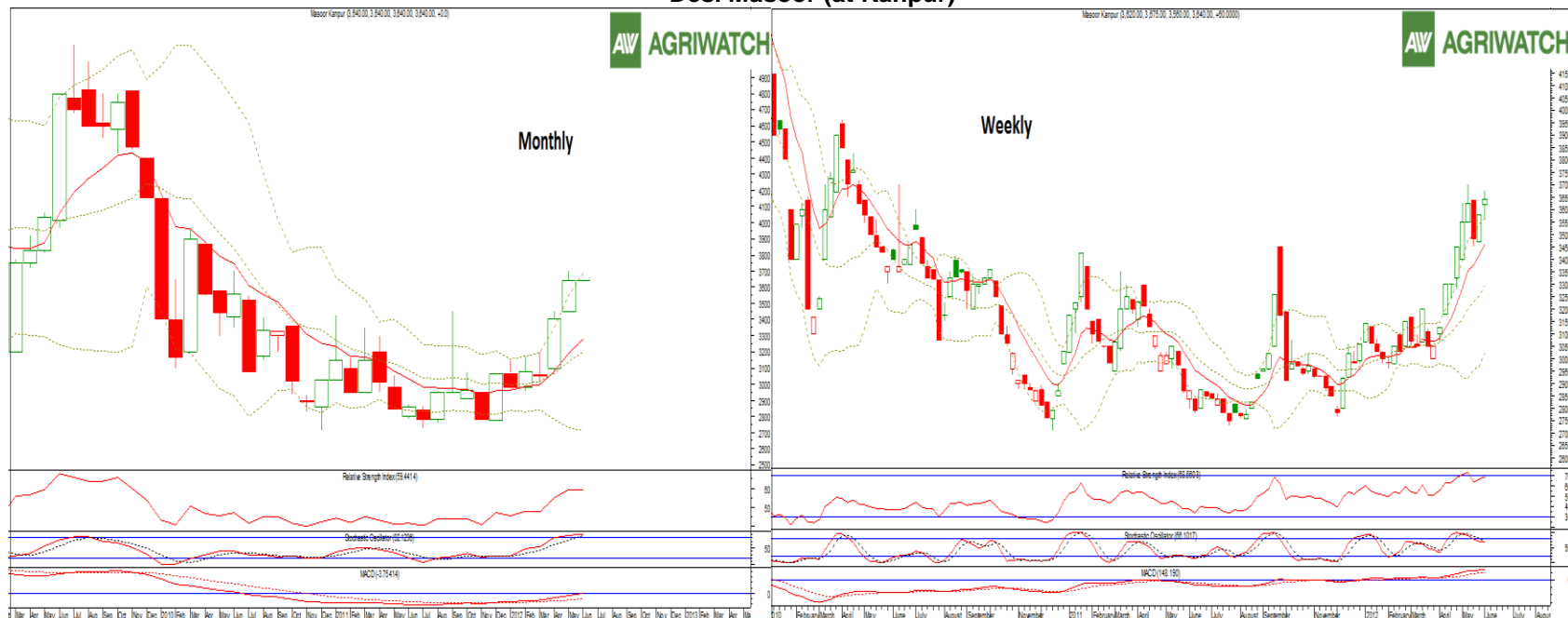
As per USDA latest crop report on 29 May,2012 , following table illustrates the lentil crop planting with current crop stage in U.S.:-

Province	Crop Stage	Percent Completed			
		This Week	Last Week	Last Year	5 Yr Avg. (2007-2012)
Montana	Emerged	88	67	31	54
	Blooming	4	NA	0	0

#### Market Outlook:

Steady to firm tone is expected in upcoming Ramzan season and also the good response for new masoor crop by traders would support the prices in June month.

### Technical Analysis (Spot Market) Desi Masoor (at Kanpur)



**Outlook –Firm movement in prices is likely to be noticed in June.**

- Both monthly and weekly candlesticks charts shows strong buying interest in markets.
- Upward movement of oscillator RSI and momentum indicator MACD in weekly chart also hints towards further improvement in prices. While, both shows range-bound movement in monthly chart.
- However, chart also shows that prices are to trade in between 3500 -3800 levels during the month.
- Market participants are advised to buy at lower levels for near term.

**Strategy:** Buy near current levels.

**Trade Recommendations:** Buy between 3500-3550 levels for a target of 3720 and second target of 3800 with a stop loss at 3440 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
3017	3070	3640	3870	3900

## Green Gram (Moong)

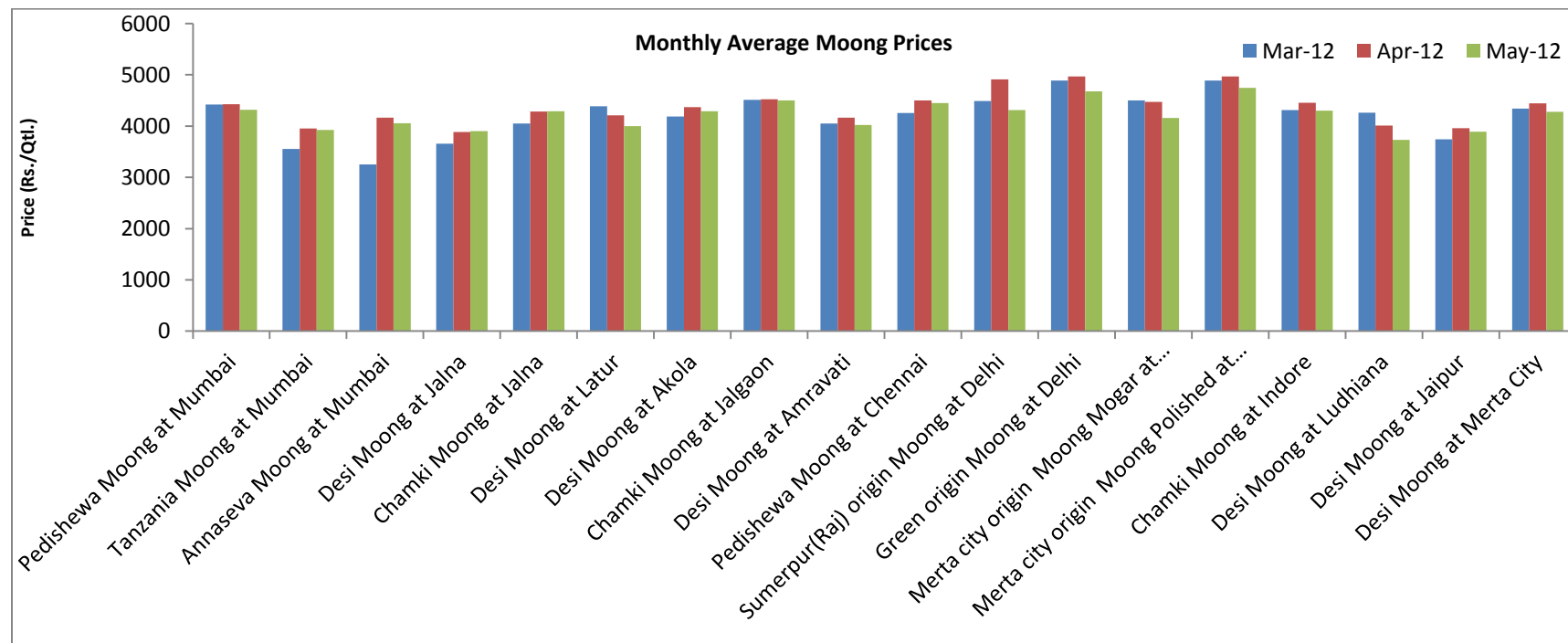
### Market Recap:

Both desi and imported moong prices witnessed weak tone during the May month due to comfortable stock position and in expectation of good summer moong arrivals in coming days.

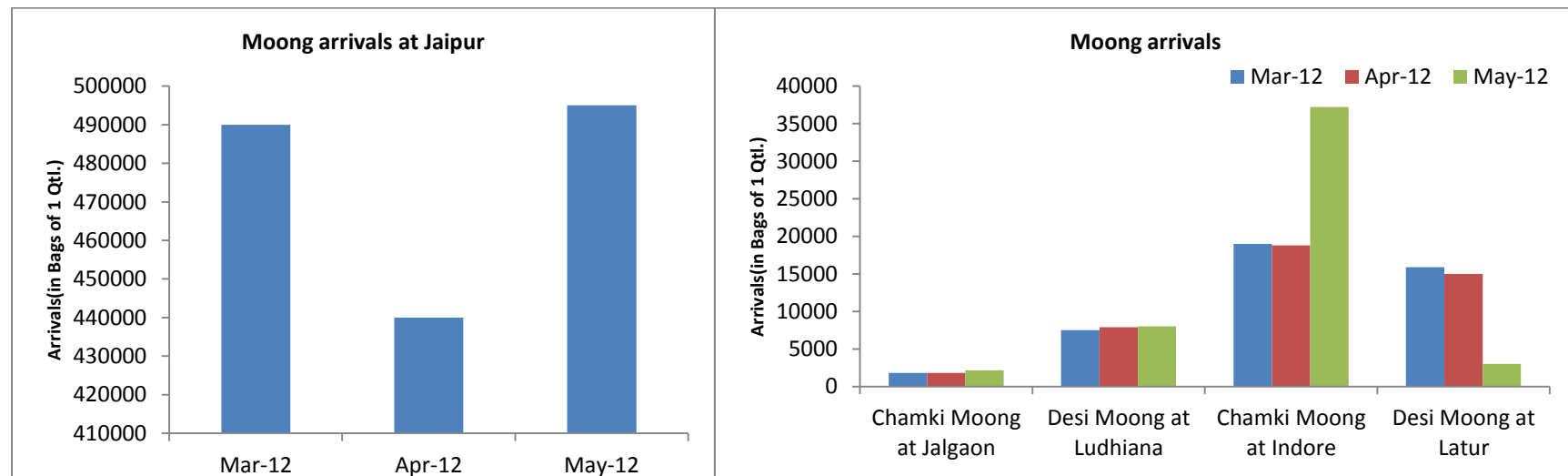
### Current Market Dynamics & Outlook:

During this period, imported moong at Mumbai featured weak tone (of Rs.50-100 per Qtl) from the last month's on lull demand and in expectation of fresh domestic crop. Meanwhile, Pedishewa moong, Tanzanian origin moong and Annaseva moong feature sharp fall of Rs50-100 per quintal to Rs.4315, Rs.3930 and Rs.4060 per quintal respectively.

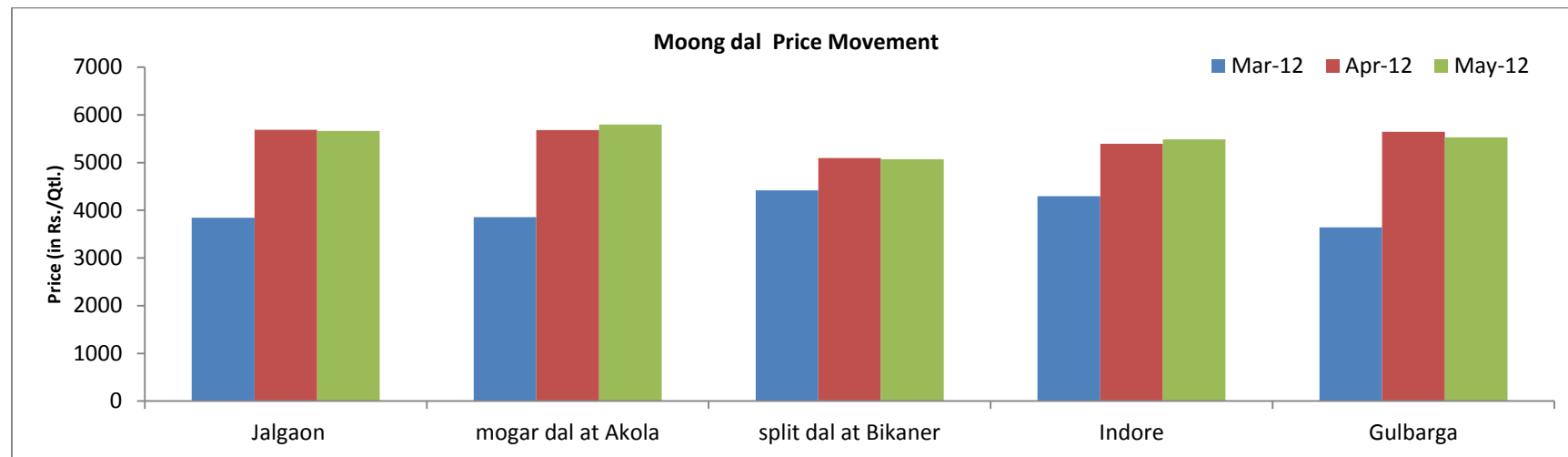
Moong prices in domestic market mostly witnessed weak tone. The average prices of desi moong in Delhi (Rajasthan origin), Jaipur, Indore (Chamki moong), Ludhiana, Akola, Amravati and Latur fall to Rs.4310, Rs.3890, Rs.4300, Rs.3730, Rs.4290, Rs.4020 and Rs.4000 per quintal respectively. While, prices in Jalna market remain steady to range-bound at Rs.3900 per quintal (for Desi moong) and Rs.4290 per quintal (for Chamki moong). Following chart depicts the average price in key cash markets:-



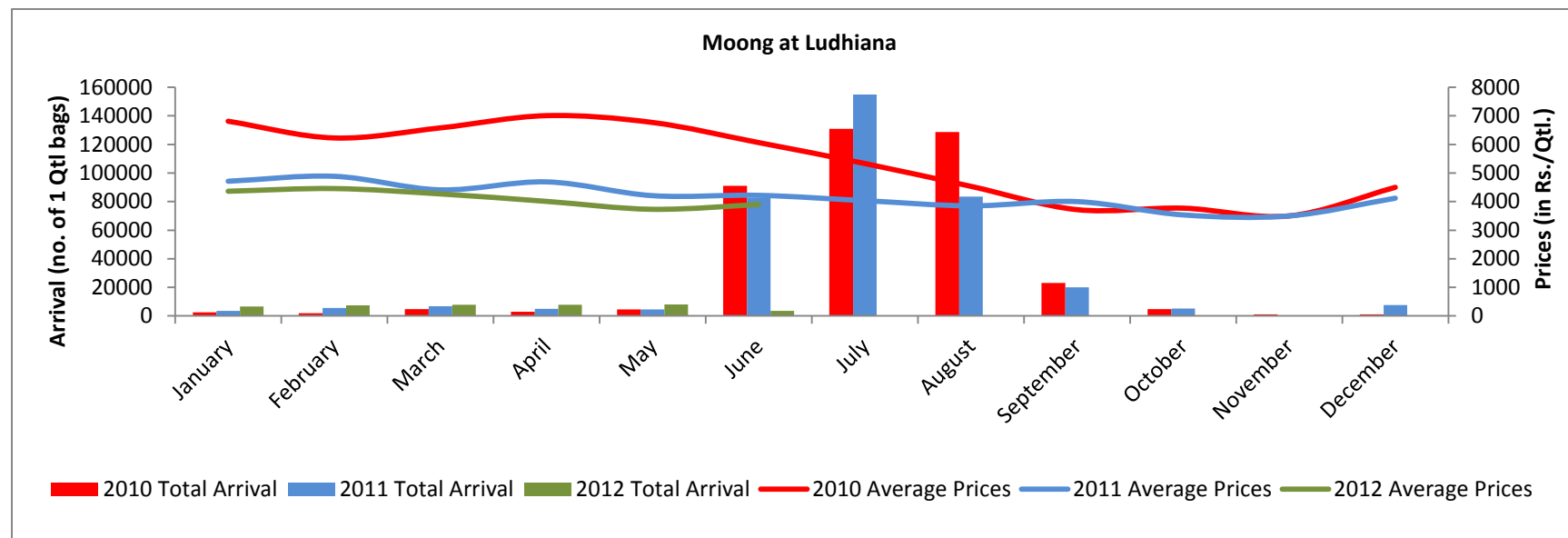
High arrivals are reported in most of domestic markets compared to April month while at Latur market lower arrivals reported during the month. Following chart depicts the total arrivals in key cash markets:-



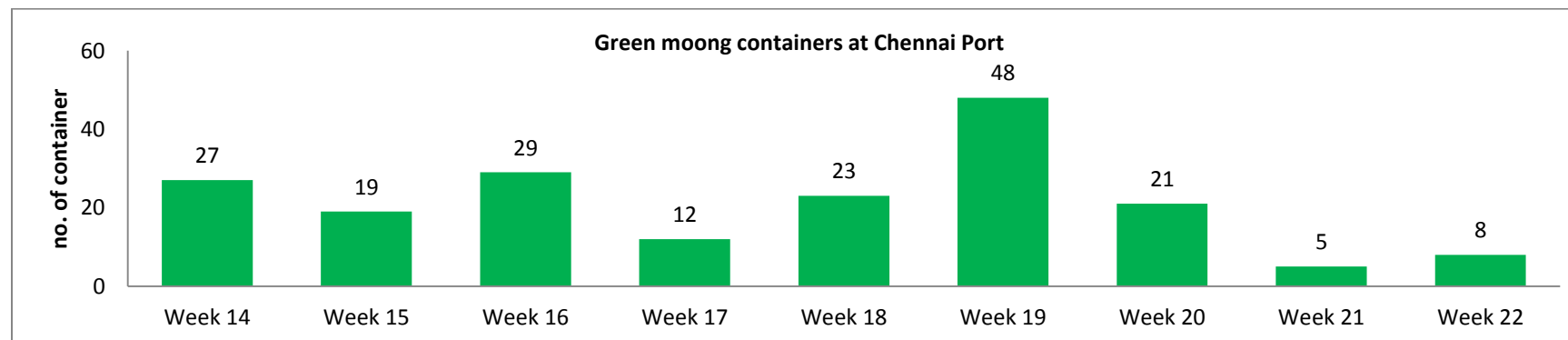
Mixed end user demand for dal also weigh moong prices in key domestic centers while, moong dal at Indore and Akola remain steady during the month. Following chart depicts the average dal price in key cash markets:-

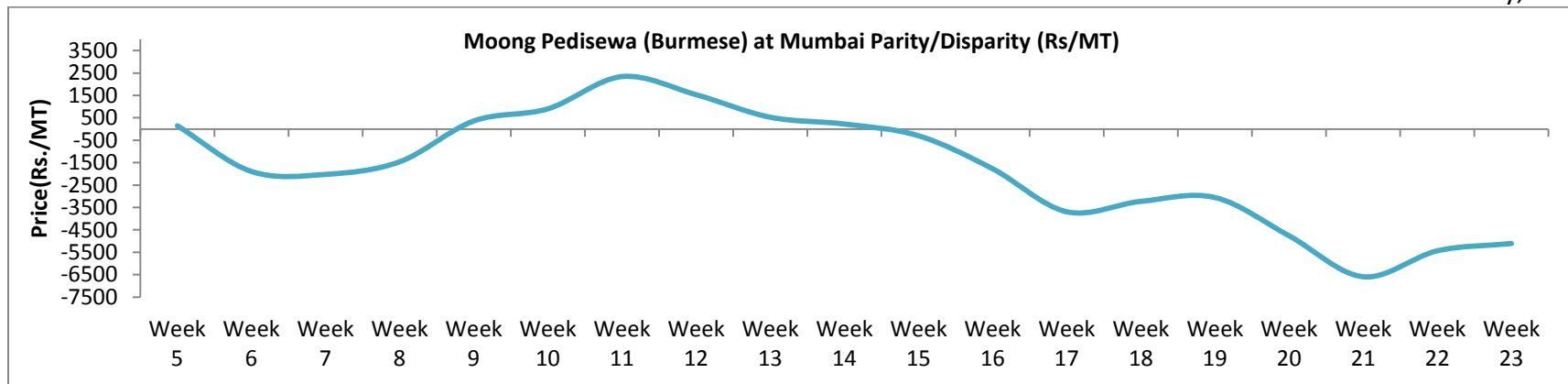


Commencement of new moong crop reported at Kanpur (U.P.) and Ludhiana( Punjab) market and fresh moong crop traded in between Rs.3000-4000 per quintal and around 1000 bags are reported on daily basis in both markets. Meanwhile, in Delhi market new moong Kanpur origin and Gujarat origin was traded at Rs.4000 per quintal and Rs.4300 per quintal respectively. Higher arrivals of new summer moong is expected in coming days. Following chart shows moong arrivals and prices scenario at Ludhiana market:-



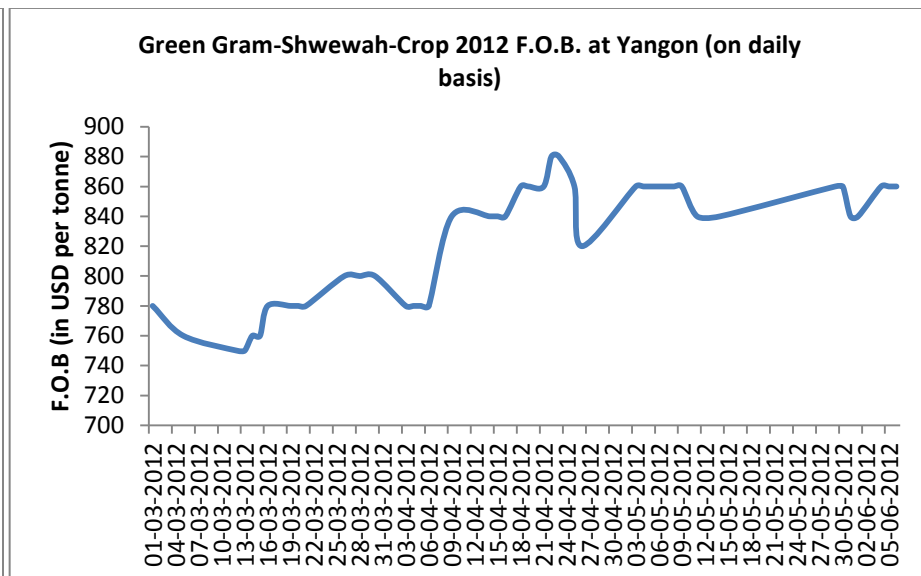
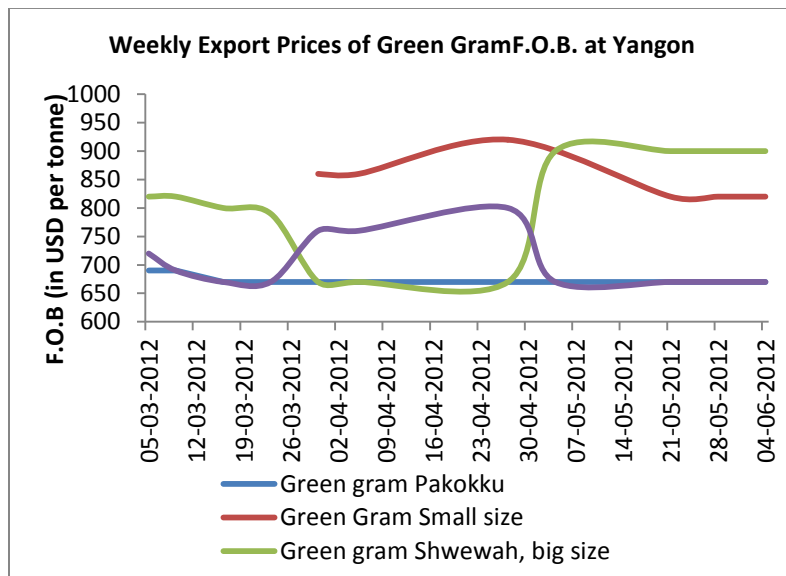
Irregular arrivals of green moong containers are reported in the last few weeks at Chennai port as imports are unviable at the moment. Following chart shows:-





As above graph shows that imports of Moong pedisheva remained unviable on sharp decline in prices in domestic Mumbai market as compared with C&F prices. Moreover, higher USD value also makes imports unviable for Indian importer.

Strong buying interest for new moong crop surged F.O.B prices in Myanmar. Following graphs shows the F.O.B price movement (both weekly and daily basis) at Yangon. Daily charts shows the actual transaction of pulses based on (F.O.B. Yangon) price on which Indian pulses import companies purchased while weekly chart represent the average export price of pulses in the corresponding week:-



On Myanmar export front, 54,362 MT of total moong was exported during March month. Approximately 32% of the moong export shipments i.e. 17,459 MT were exported to India during March month, followed by Singapore with 17 percent and then Vietnam with 17 percent of the total moong exports. Myanmar Moong exports country wise in March, 2012 are as follows:-

Country	Quantity (in MT)	% of total
India	17459	32.12
Singapore	9,368	17.23
Vietnam	6,216	11.43
Indonesia	4,985	9.17
Malaysia	3,148	5.79
China	4,069	7.49
Philippines	4,612	8.48
Venezuela	2,448	4.50
Thailand	771	1.42
Japan	163	0.30
UAE	264	0.49
Ivory course	480	0.88
UK	120	0.22
Sweden	120	0.22
USA	72	0.13
Poland	46	0.08
Saudi Arabia	20	0.04
Australia	1	0.00
<b>Total</b>	<b>54,362</b>	

#### Market Outlook:

Range-bound to weak tone is expected in expectation of higher summer moong arrival pressure along with comfortable stock position.

### Technical Analysis (Spot Market) Desi Moong (at Jaipur)



#### Outlook - We expect prices to be steady to weak.

- Candlestick chart depicts range bound movement in prices. However, it also indicates that 4000 level acts as strong resistance and prices doesn't breach and sustain above that level.
- Prices continuously move in between the 3600 and 4000 levels.
- Positioning of Momentum indicator MACD in both weekly and monthly chart in negative zone hints towards further weakness.
- Range-bound movement depicts through oscillator RSI.

**Strategy:** Short Position Buildup

**Trade Recommendations:** Sell desi moong below 4000 with a target of 3700 and thereafter 3600 with a stop loss of 4150.

Support & Resistance				
S2	S1	PCP	R1	R2
3600	3800	3900	4200	4300



## Commodity-wise Prices and Arrivals at Different Centers

### Chana

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	Australian	4325	3800	2300	NA	NA	NA
	Jalna	Gauran	4200	3700	2400	100	250	200
		Pila	4400	3800	2500	100	50	200
	Akola	Mixed chana	4400	3800	2370	400	1500	1000
		Chapa	4450	3850	2425	NA	NA	2000
		Annagiri	4500	3975	NA	NA	NA	NA
	Jalgaon	Desi	4300	3700	2450	100	100	400
	Latur	Gauran	NA	3600	2600	NA	2000	100
		Chana Mixed	NA	3650	2450	NA	1000	200
		Annagiri	NA	4000	2600	NA	2000	400
		G-12	NA	3700	2400	NA	NA	200
	Amaravati	Desi	4500	3800	2375	1000	600	1500
Delhi	Delhi*	Rajasthan	NA	NA	2420	20	45	100
		Madhya pradesh	4350	3725	2475	20	45	100
Madhya Pradesh	Indore	Kantewala	NA	3800	2420	NA	3000	7000
		Kabuli 4446 Mill quality	NA	7500	6800	NA	NA	NA
		Kabuli 5860 Export quality	NA	8300	5800	NA	NA	NA
	Pipariya	Desi	4100	3450	2325	800	3000	2500
	Ashok Nagar		4150	3425	2275	1000	2000	1500
Uttar Pradesh	Kanpur		4260	3625	2620	NA	700	1300
Karnataka	Gulbarga	Annagiri	4800	4100	2350	NA	25	400
Andhra Pradesh	Vijayawada	Desi	4900	3775	2400	1000	1000	5000

Rajasthan	Bikaner		4150	3700	2350	1000	3500	1000
	Jaipur		4300	3700	2400	20000	30000	25000

Arrivals at Delhi markets are in Motors, 1 motor = 9 or 15 Metric Tonnes.

#### International Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Australian	Chickpea	715	NA	NA

#### Processed Chana Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Maharashtra	Jalgaon	Desi	5100	4500	3000
	Latur		NA	NA	2900
	Akola		5200	4800	2900
Uttar Pradesh	Kanpur		4900	4250	3000
Rajasthan	Bikaner		5000	4300	2800
Madhya Pradesh	Indore		NA	4800	3300
	Katni		5600	4850	3225
Delhi	Delhi		5100	4400	2950
Karnataka	Gulbarga		5500	4800	3100

### Peas

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	White Canadian	2521	2471	1831	NA	NA	NA
		White American	2600	2600	1911	NA	NA	NA
		Green Canadian	3600	3500	2250	NA	NA	NA
		Green American	3700	3900	2650	NA	NA	NA
Uttar Pradesh	Kanpur	Desi	2860	2650	2130	NA	1200	400-500
		White Canadian	NA	NA	2110	NA	NA	NA
Tamilnadu	Chennai	American Green Peas	NA	NA	2300	NA	NA	NA
		Canada Green Peas	3350	3000	2250	NA	NA	NA

### International Pea Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Mumbai	Yellow Peas- Ukrainian (Container)	445	NA	NA
	U.S.A Green Peas	515	NA	NA
Chennai	Canadian Yellow Peas	480	423	420
	U.S.A Green Peas	NA	NA	475
	Canadian Green Peas	615	575	440

### Processed Pea Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Uttar Pradesh	Kanpur	Desi	2980	2730	2230

**Tur**

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	Burmese Lemon	3625	3040	3125	NA	NA	NA
		Arusha	3400	3100	3000	NA	NA	NA
		Mozambique	3000	2600	2750	NA	NA	NA
		Malawi	3150	2700	2650	NA	NA	NA
	Jalna	Red	3400	3200	2800	50	100	200
		White	4000	3800	3100	50	400	400
		BDM	4100	3900	3200	50	100	100
	Akola	Red	3800	3425	3100	400	600	2000
	Jalgaon		4200	3900	3200	100	300	200-300
	Latur		NA	4300	3600	NA	2000	1000
	Amravati	Desi	3900	3500	3200	2000	2000	2000
Delhi	Delhi	Burmese Lemon	3700	3275	3200	NA	NA	NA
Uttar Pradesh	Kanpur	U.P line	3350	3250	3125	NA	NA	NA
		M.P.line	3280	3150	3000	NA	NA	NA
Tamilnadu	Chennai	Burmese Lemon	3625	3175	3100	NA	NA	NA
Karnataka	Gulbarga	MH	4150	3500	3500	7000	8000	6500
Madhya Pradesh	Indore		NA	3700	3050	NA	1000	500
	Pipariya	Desi	4000	3500	3100	1500	1000	2000

### International TurPrices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Mumbai	Burmese Tur Lemon(New)	625	615	700
	Burmese Tur Lemon(Old)	NA	NA	670
Chennai	Burmese Tur Lemon(New)	635	615	700
	Burmese Tur Lemon(Old)	NA	NA	NA

### Processed Tur Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Maharashtra	Jalgaon	Desi	6300	6000	5600
	Latur	Phatka	NA	5600	5600
	Akola		6000	5500	NA
			sava no.	5100	4700
Karnataka	Gulbarga	Phatka	6000	5500	5100
Madhya Pradesh	Katni		5800	5500	5500
		Sava	5000	4600	4400
	Indore	Desi	NA	5500	5200

### Masoor

State	Centre	Origin/Variety/Grade	Prices (Rs./Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	Red Lentils	3275	3175	NA	NA	NA	NA
Delhi	Delhi	Chanti Export	5950	5350	4050	NA	NA	NA
		MP/ Kota Line	3600	3325	2850	NA	NA	NA
		UP/ Sikri Line	4900	4600	3050	NA	NA	NA
Uttar Pradesh	Kanpur	Mill Delivery	3560	3400	2840	NA	800	1500-1600
		Bareilly Delivery	3640	3480	2870	NA	NA	NA
Madhya Pradesh	Indore	Mota Masra	NA	3350	2850	NA	1500	2000
		Chota Masra	NA	3325	2750	NA	NA	NA
	Pipariya	Desi	3200	3200	2700	200	1000	400
	Ashok Nagar		3200	2950	2600	700	1000	1000

### International Masoor Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Mumbai	Canadian Red Lentils(Crimson)- New	600	NA	NA

### Processed Masoor Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Uttar Pradesh	Kanpur	Malka	4100	3925	3325
Madhya Pradesh	Indore	Desi	NA	3900	3400
	Katni	Desi	4400	4200	3475
Delhi	Delhi	Badi Masoor	4200	3900	3550
		Choti Masoor	5800	5200	4000

**Moong**

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	Pedishewa	4200	4300	NA	NA	NA	NA
		Tanzania	3800	3900	4500	NA	NA	NA
		Annaseva	4000	4000	4000	NA	NA	NA
	Jalna		3900	3900	4500	NA	NA	NA
		Chamki	4200	4300	5600	NA	NA	5800
	Latur	Desi	NA	4000	4000	NA	250	NA
	Akola		4300	4300	4600	NA	NA	800-900
	Jalgaon	Chamki	4500	4500	5000	50	100	50-100
	Amravati	Desi	4000	4200	NA	NA	NA	NA
Tamilnadu	Chennai	Pedishewa	NA	NA	1880	NA	NA	NA
		Annaseva	NA	NA	1880	NA	NA	NA
Delhi	Delhi	Raj line	4100	4600	NA	NA	NA	NA
		Karnataka	NA	NA	NA	NA	NA	NA
		Green	4600	4600	5400	NA	NA	NA
		Merta city(Mogar)	3900	4200	4800	NA	NA	NA
		Merta city(Polish)	NA	4600	5400	NA	NA	NA
Madhya Pradesh	Indore	Chamki	NA	4400	4500	NA	800	500-700
Uttar Pradesh	Kanpur	Desi	NA	NA	4200	NA	NA	NA
Rajasthan	Jaipur		3900	3800	4300	10000	25000	21000
	Merta City		4000	4200	NA	NA	NA	NA

### International Moong Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Mumbai	Burmese Moong Pedishewa	810	860	1250
Chennai		815	860	NA

### Processed Moong Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Rajasthan	Bikaner	Split	4900	5000	5500
Madhya Pradesh	Indore	Mogar	NA	5400	6000
Karnataka	Gulbarga		5500	5500	NA
Maharashtra	Jalgaon	Desi	5600	5700	6300
	Akola	Mogar	5800	5600	6000



**Urad**

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)			Arrivals (in bags of 1 Qtl)		
			30-May-12	30-Apr-12	30-May-11	30-May-12	30-Apr-12	30-May-11
Maharashtra	Mumbai	Burmese FAQ	3225	3000	3900	NA	NA	NA
	Jalgaon	Desi	3300	3300	4200	50	100	50-100
	Jalna	Desi	3000	3000	3500	NA	NA	NA
	Latur	Desi	NA	4000	3100	NA	500	NA
	Akola	Desi	3500	3500	3700	NA	NA	1200-1300
Delhi	Delhi	U.P Line	3300	3200	NA	NA	NA	NA
Tamilnadu	Chennai	Burmese FAQ	3325	3175	4000	NA	NA	NA
		Burmese SQ	3525	3600	NA	NA	NA	NA
Madhya Pradesh	Indore	Local	NA	3100	3450	NA	350	NA
		Maharashtra Line	NA	3600	3850	NA	350	500-700
	Ashoknagar	Desi	2900	2700	3600	100	100	100
Uttar Pradesh	Kanpur		3200	3125	4050	NA	NA	NA
Rajasthan	Jaipur		3600	3300	4300	5000	5000	NA
Andhra Pradesh	Vijayawada	Polished	3550	3500	4725	NA	7000	NA
		Sada(Bada)	3350	3250	4450	NA	NA	NA
	Guntur	Gota Barnded	4800	4750	6500	NA	NA	NA
	Guntur	MH Line	NA	NA	4850	NA	NA	NA

**International UradPrices**

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)		
		30-May-12	30-Apr-12	30-May-11
Chennai	Urad FAQ(New) Burmese	550	555	810
	Urad FAQ(Old) Burmese	535	-	NA
	Urad SQ(New) Burmese	610	640	970
	Urad SQ(Old)	NA	-	NA
Mumbai	Urad FAQ(New) Burmese	555	560	830
	Urad FAQ(Old) Burmese	NA	-	NA
	Urad SQ(New) Burmese	615	630	980
	Urad SQ(Old) Burmese	NA	-	NA

**Processed urad Dal:**

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)		
			30-May-12	30-Apr-12	30-May-11
Maharashtra	Jalgaon	Desi	5100	5100	5600
Rajasthan	Bikaner	Split	4100	4050	5300
Madhya Pradesh	Indore	Mogar	NA	5900	6400
Karnataka	Gulbarga		5500	5500	NA
Andhra Pradesh	Guntur	Branded	4900	4900	6600

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