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Highlights**India Kharif pulses Sowing Progress****Pulses Scenario**

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2. Chana (Chickpeas / Bengal Gram)
3. Urad (Black Matpe /Black Gram)
4. Tur (Pigeon Peas / Red Gram)
5. Masoor (Lentils)
6. Moong (Green Gram)

Indian Weather Outlook**Technical Analysis of Indian Rupee****Commodity-wise Domestic & International Prices and Arrivals at Different Centers**

Highlights of the week:
Domestic

- Pulses cash markets witnessed steady sentiments due to thin trading act on sluggish buying interest.
- Sowing of pre rabi pulses crops are in progress.
- Rainfall in last two-three days in Karnataka is likely to beneficiary for standing pulses crop.
- At present, dull demand among the buyers likely to result into range-bound movement in most of the cash markets.
- Agriculture Dept. of Haryana in their first advance estimates of pulses revealed that 17000 tonnes of tur 3000 tonnes of urad and 4000 tonnes of moong and 25000 tonnes of total pulses production during Kharif 2012-13. Following is the Tentative crop-wise first Advance Estimates of Area, Production & Yield of pulses crops during 2012-13:-

Crops	Area (000 hect.)	Production (000tonnes)	Yield (kgs./hect.)
Tur	18	17	950
Urad	7	3	500
Moong	8	4	500
Other Kharif Pulses	2	1	500
Total Pulses	35	25	715

International

- Record production of Australia chana (8.49 lakh tonnes) likely to weigh on Canadian yellow pea prices in upcoming winter season.
- According to Stats can, Canada's total pulses stock on 31 July,2012 were down from down as compared from previous years.
- USDA seeks purchase tender for 21,400 MT of peas for the food aid shipments between October to November.
- According to the Saskatchewan crop report for the period August 28 to September 3,2012:-
 - ✓ 73 per cent of the lentils , 86 per cent of the field peas and 33 percent of chickpeas have been combined
 - ✓ Farmers are busy in desiccating pulses, hauling bales and combining the crop.
 - ✓ Meanwhile, Strong winds have caused crop damage this week, blowing swaths around and shelling standing pulses in East-Central region of Saskatchewan

Outlook: Range-bound movement is likely to witness while kharif pulses prices may fell on expectation of average yields due to recent rainfall.

AW- Indian Kharif Pulses 2012-13 Sowing and Production Estimates

Pulses planting has entered in the last phase and around 95 per cent of all the kharif season pulses has been planted and rest of the sowing is expected to be completed by the second week of September. Despite delayed planting, sowing of pulses is in full pace after the good rainfall reported in mid August in major growing regions.

However, late planting, lower area coverage of tur and moong is expected to impact yield and the final size of the crop in ongoing kharif season. As per AW sources, majority of shifting is mainly due to higher gains from competitive crops. In Rajasthan, leading kharif moong producer state, moong area have been shifted to guar while in other states pulses area has been shifted to soyabean.

Moreover farm sources and State Agricultural Dept. representatives, revealed that pulses crop is in good condition and no incidence of crop damage is reported. And they are expecting the nearby yield of previous year. But, there would be damage in early sown standing crop due to the expected rainfall in mid October as all pulses crop are very sensitive to frost during all stages of its growth.

Farmers may also go for pre-rabi pulses crop sowed in late September to second week of October. Crop Wise Agriwatch Production Estimates for 2012-13 are as follows:-

Tur

Lower area, low rainfall at the time of sowing and late planting may reduce total tur production to almost 2.442 million T. In case yield decreases by four percent from last year, total kharif production is expected to come down to almost 2.344 million T.

State/UT	Estimated 2011-12		2012-13 Area (000 ha.)		2012-13 Production (in '000 tonnes) - Expected		
	Area (000 ha.)	Production (in '000 tonnes)	till 30 Aug,2012	Expected Total Area This Year(5% more than covered till30.08)	on prev. yr and Area of 30 Aug	on Prev. year yield and Expected total area for khariff 2012-13	If yield(2011-12) decreases by 2% due to expected heavy rainfall in mid October
Andhra Pradesh	486	148	425	446.25	129.20	135.66	130.23
Assam	7	6	6	6.3	4.74	4.98	4.78
Bihar	37.7	48.04	49	51.45	73.50	77.18	74.09
Gujarat	244	258	202.6	212.73	213.54	224.22	215.25
Haryana	24	25.2	18	18.9	18.90	19.85	19.05
Karnataka	753	350	651	683.55	318.99	334.94	321.54
Madhya Pradesh	500.8	334	523	549.15	325.31	341.57	327.91
Maharashtra	1209	850	1081	1135.05	616.17	646.98	621.10
Odisha	142.1	115.49	138.2	145.11	112.36	117.97	113.26
Rajasthan	19.1	12.717	19	19.95	12.65	13.29	12.76
Uttar Pradesh	320	334	354	371.7	369.93	388.43	372.89
Other States	248.7	168.553	147	154.35	130.83	137.37	131.88

India	3989.9	2650	3613.8	3794.49	2326.12	2442.42	2344.73
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Urad

Higher area and sufficient rainfall in mid August, may surge total urad production to almost .307 million T. In case yield decreases by four percent from last year, total kharif production is expected to come down to almost 1.255 million T.

State/UT	Estimated 2011-12		2012-13 Area (000 ha.)		2012-13 Production (in '000 tonnes) -Expected		
	Area (000 ha.)	Production (in '000 tonnes)	till 30 Aug,2012	Expected Total Area This Year(5% more than covered till30.08)	on prev. yr and Area of 30 Aug	on Prev. year yield and Expected total area for kharif 2012-13	If yield(2011-12) decreases by 2% due to expected heavy rainfall in mid October
Andhra Pradesh	62.00	50.10	66.00	69.30	43.56	45.74	43.91
Bihar	20.40	11.71	10.00	10.50	8.47	8.89	8.54
Gujarat	97.00	73.00	84.70	88.94	59.97	62.97	60.45
Haryana	6.00	3.00	7.00	7.35	3.50	3.68	3.53
Karnataka	93.00	36.00	93.00	97.65	37.85	39.74	38.15
Madhya Pradesh	509.00	149.00	617.00	647.85	277.65	291.53	279.87
Maharashtra	336.00	168.00	341.00	358.05	170.50	179.03	171.86
Orissa	103.50	115.42	191.11	200.67	82.18	86.29	82.83
Rajasthan	255.00	131.00	167.70	176.09	86.37	90.68	87.06
Uttar Pradesh	569.00	340.00	598.00	627.90	400.06	420.07	403.26
Other States	330.60	202.77	125.49	131.76	75.29	79.06	75.90
All India	2381.50	1280.00	2301.00	2416.05	1245.40	1307.67	1255.36

Moong

Lower area in Rajasthan and Gujarat and late planting may reduce total moong production to almost 0.9 million T . In case yield decreases by four percent from last year, total kharif production is expected to come down to almost 0.87 million T.

State/UT	Estimated 2011-12		2012-13 Area (000 ha.)		2012-13 Production (in '000 tonnes) -Expected		
	Area (000 ha.)	Production (in '000 tonnes)	till 30 Aug,2012	Expected Total Area This Year(5% more than covered till30.08)	on prev. yr and Area of 30 Aug	on Prev. year yield and Expected total area for kharif 2012-13	If yield(2011-12) decreases by 2% due to expected heavy rainfall in mid October
Andhra Pradesh	152.00	160.00	167.00	175.35	94.36	99.07	95.11
Bihar	7.30	4.20	8.00	8.40	4.84	5.08	4.88
Gujarat	195.00	101.00	57.60	60.48	26.78	28.12	27.00
Haryana	62.00	11.00	8.00	8.40	4.00	4.20	4.03
Karnataka	398.00	73.00	147.00	154.35	38.51	40.44	38.82
Madhya Pradesh	88.00	21.00	116.00	121.80	41.76	43.85	42.09
Maharashtra	398.00	206.00	409.00	429.45	122.70	128.84	123.68
Orissa	93.90	21.00	168.90	177.35	84.28	88.50	84.96
Rajasthan	1272.23	647.18	791.00	830.55	401.83	421.92	405.04
Uttar Pradesh	86.00	16.00	81.00	85.05	34.34	36.06	34.62
Other States	66.87	29.62	51.30	53.87	9.23	9.70	9.31
All India	2819.30	1290.00	2004.80	2105.04	862.64	905.77	869.54

India Kharif pulses Sowing Progress:- (Source- 9th Sep., 2012 from ICAR)

- In Vidarbha region (Maharashtra),Hoeing, weeding in tur is in progress
- Tur through vegetative to branching phase, urad and late sown moong are at grain development stage.

- Any unsown area can still be accommodated with semi-rabi tur (Var. C-11, ICPL-87119) which can be sown up to 15th September.
- In Madhya Maharashtra region, opening of conservation furrows in between two rows of tur. Moderate intensity of grass hopper in urad and leaf folder in tur is noticed.
- In Marathwada region(Maharashtra),tur are at development stage, moong and urad are at grain development to grain maturity stage.
- In Haryana, tur in reproductive phase
- In Odisha, cowpea are at vegetative stage. Sowing of pre rabi pulses crops are in progress. harvesting of moong, urad is in progress.
- In South Karnataka, sowing of cowpea varieties TVX-944, KBC-1 and KBC-2. Field bean-HA-3 and HA-4 sown up to the 15th September.
- In North Karnataka, tur is at branching to vegetative stage and are at establishment to 3-4 leaves stage. Weeding is also in progress. land preparation for Rabi sowing are in progress.
- In Madhya Pradesh,Weeding in mung, urd and tur and insecticide spray in pulses crops are in progress. tur in the branching stage.
- In Western Uttar Pradesh, top dressing and spray insecticide in urad, moong and tur. Urad & Moong is at vegetative to branching stage and tur is at vegetative stage. Low intensity of yellow mosaic in urad and moong was noticed.
- In Andhra Pradesh, Pulse crops are at flowering to pod development stage
- In Jharkhand, harvesting of mung and urad. Land preparation for early sowing of pea crops are in progress.
- In Rajasthan, pulses are at grain development stage and aphids in pulses were also noticed.

Crop Sowing Figures:- (Source-Ministry of Agriculture)

According to the latest information received from Ministry of Agriculture on 7 Sep, 2012, 98.25 lakh ha. area has been covered under pulses as compared to 105.83 lakh ha, a year ago. Normal area under pulses for this week is 101.69 lakh ha. Pulses wise area in lakh ha.

	2011	2012	% Change
Tur	37.4	36.13	-3.40
Urad	21.49	23.02	7.12
Moong	22.11	19.35	-12.48

According to the Maharashtra Agriculture Dept., area (in lakh ha.) planted under pulses till 7 Sep,2012 are as follows:-

	in 2011	in 2012
Tur	11.91842	10.77156
Urad	3.33245	3.41255
Moong	3.93378	4.09034
Other pulses	0.87441	0.64782
Total Pulses	20.05906	18.92227

According to the Gujarat Agriculture Dept., area (in lakh ha.) planted under pulses till 3 Sep,2012 are as follows:-

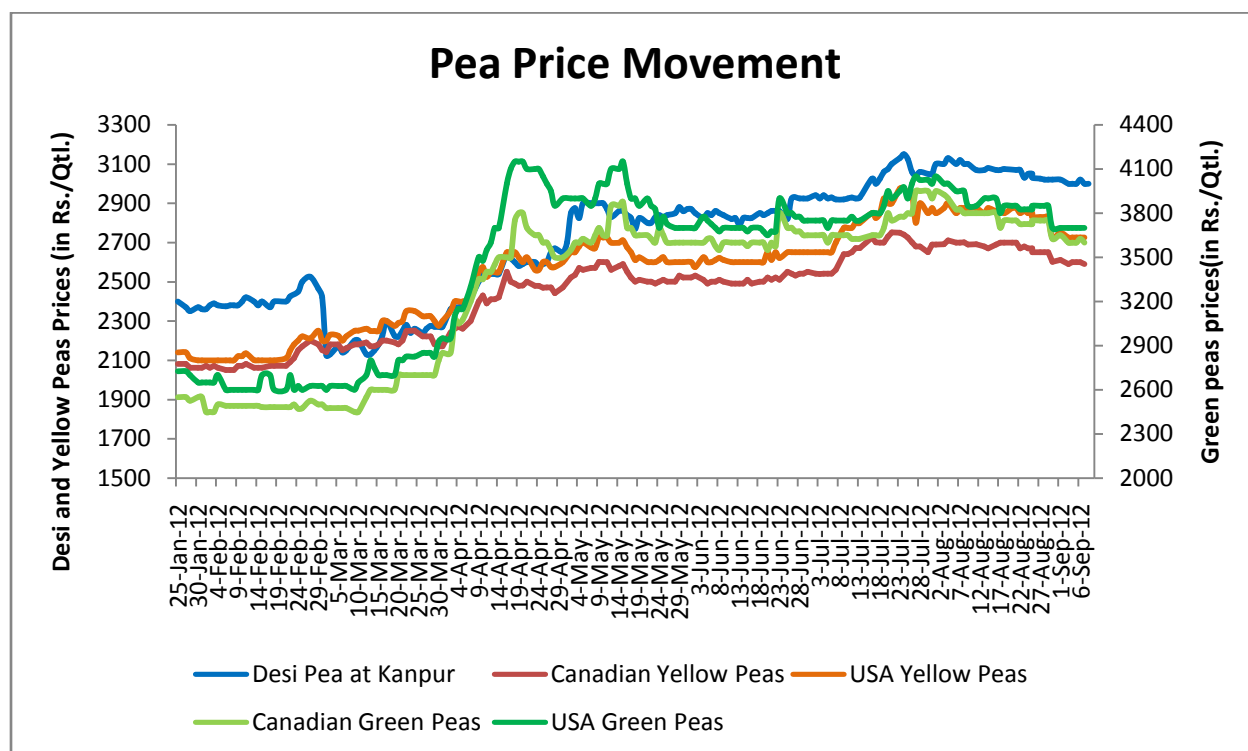
Pulses	Normal Area	in 2011	in 2012	% Change w.r.t last year
Tur	2.75	2.413	2.026	-16.0381
Moong	1.793	1.728	0.576	-66.6667
Mooth	0.369	0.419	0.072	-82.8162
Urad	1.005	0.895	0.847	-5.36313
Other	0.328	0.252	0.146	-42.0635
Total	6.245	5.707	3.667	-35.7456

Peas (Matar)

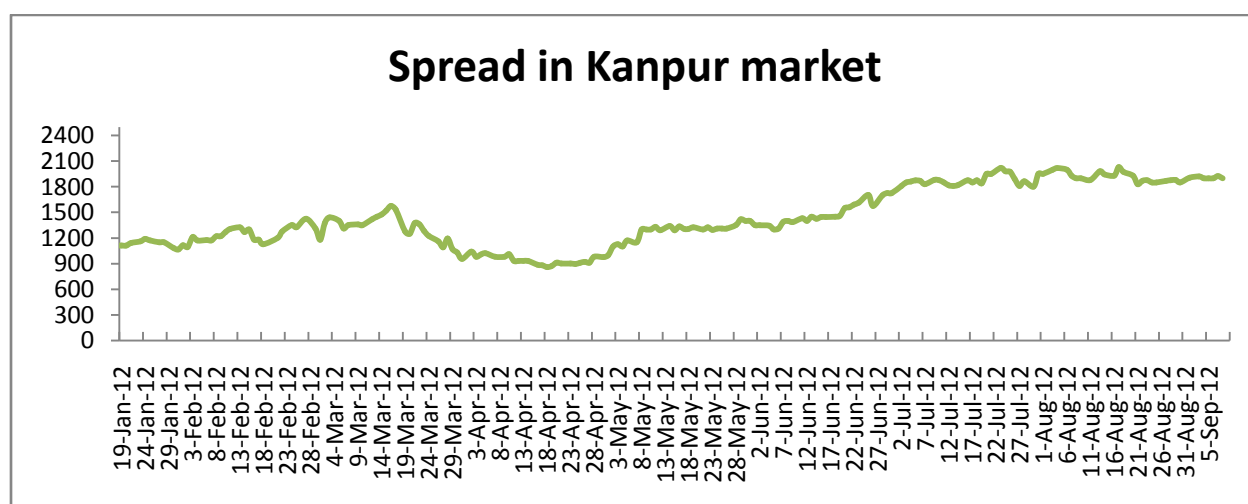
Both, desi and imported pea prices remained weak during this week.

Current Market Dynamics & Outlook:

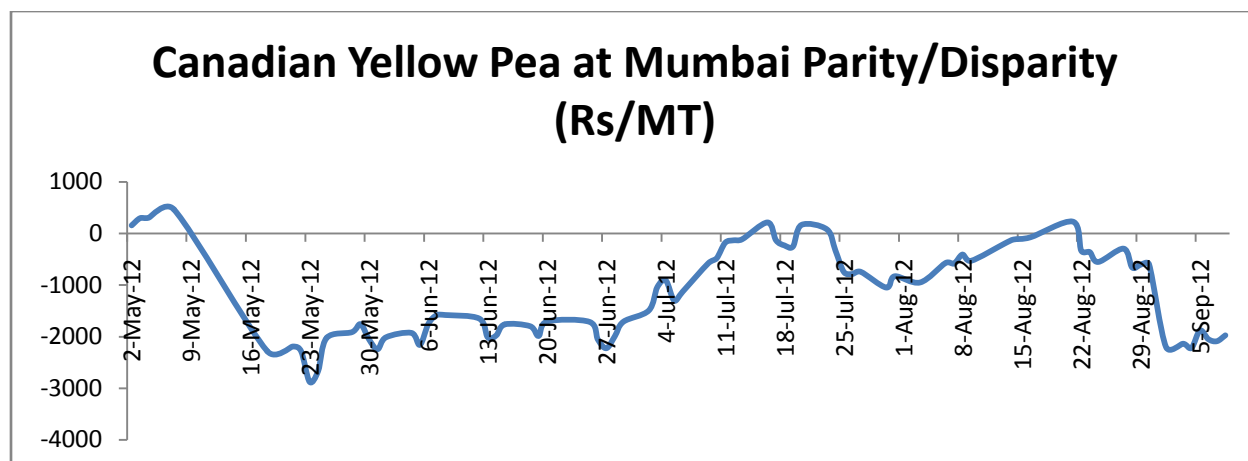
Desi (local) peas average prices in Kanpur market fell by Rs.50 per quintal to Rs.3000 per quintal on dull demand. During this week, average imported pea prices also fell by Rs.30-50 per quintal. Following chart illustrates the pea scenario at different market:-



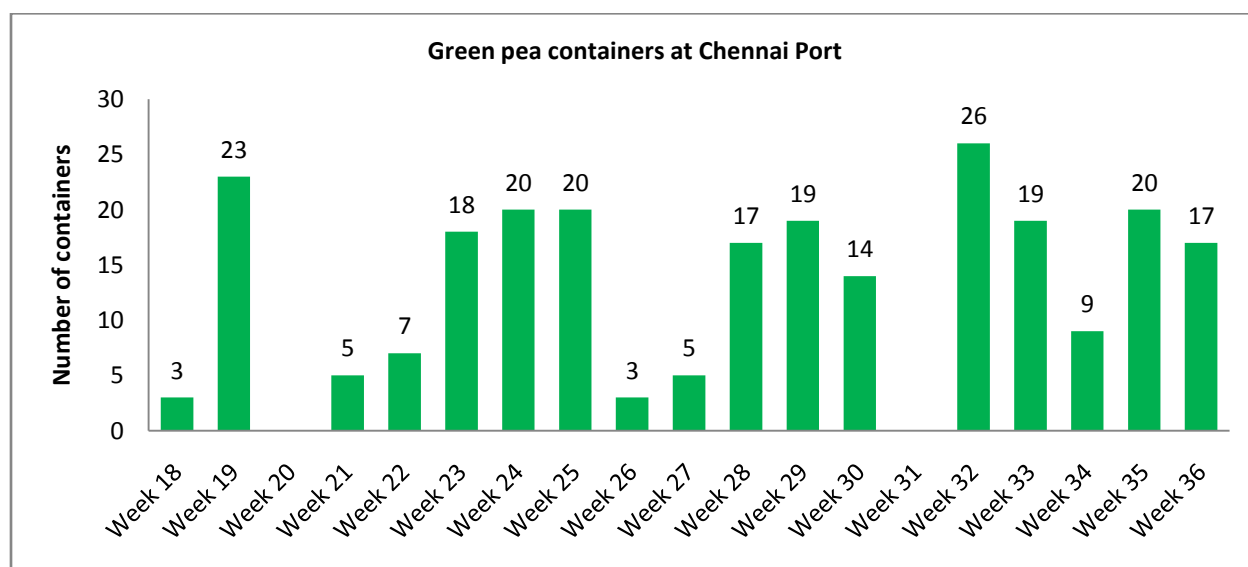
The spread between Chana and Peas at Kanpur witnessed steady movement on steady chana prices and pea prices. And the spread is likely to remain in between 1800-1920 per Qtl. in coming weeks.



Canadian origin yellow pea importers are continuously finding disparity and imports remained unviable during the first week of September with the disparity reaching Rs.2000 per MT. Following chart illustrates further:-



Continuous arrivals reported at Chennai port as Indian importers due to higher chana prices. Following chart illustrate the number of containers arrived at Chennai port:-



Canadian Grain Commission revealed that field peas visible stocks are down 45,700 to 389,300 MT from 435,000 MT by this time of the season during the last marketing year. This week, 109,600 MT of peas have been exported and so far this season pea exports are up by 44,300 MT to 183,600 MT from 139,300 MT last year.

Statistics Canada in Preliminary estimates of lentil production states that, this year crop production is increased by 19 percent to 2.9 Million tones as compared from 2.5 M tones in previous year.

'000 metric tonnes	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
Total beginning stocks	167	255	445	900	535	276
Production	2934.8	3571.3	3379.4	3018.2	2501	2980.6
Imports	37.6	15.1	55	32.9	11.8	..
Total supplies	3139.4	3841.4	3879.4	3951.1	3047.8	..

Total exports	2201.6	2825.6	2177.9	3012	2139	..
Total domestic disappearance	682.8	570.8	801.6	404.1	632.8	..
Total ending stocks	255	445	900	535	276	..
Total disposition	3139.4	3841.4	3879.4	3951.1	3047.8	..

According to Statistics Canada, total stocks of dry field peas decreased by 48.41% to 2.76 lakh tonnes. On-farms stocks it was decreased by 36 percent to 1.56 lakh tones. Stocks of field peas at July 31, 2012:-

('000 metric tonnes)	On July 31		
	Stocks on farms	Commercial stocks	Total stocks
2009/2010	630	270	900
2010/2011	245	290	535
2011/2012	156	120	276
% change W.r.t. Previous year	-36.33	-58.62	-48.41

According to AAFC weekly release of 24 Aug, Field pea Saskatchewan Delivered Plant Prices are down by 16.38 percent to Can\$ 183.72 per MT from Can\$ 219.73 per MT in same corresponding period last year. Following table illustrates the price trend(Prices are in Can \$/ tonne)

% Change w.r.t last year	Current	Week Ago	Year Ago	2012-2013 Cumulative Average	2011-2012 Cumulative Average
	August 24, 2012	August 17, 2012	August 26, 2011		
-16.388	183.72	183.72	219.73	183.72	219.72912

According to the Saskatchewan Agriculture's weekly Crop Report for the period August 28 to September 3, 2012, following is the crop wise harvesting progress in province:-

	% Standing	% in swath	% ready to straight combine	% combined	Expected Yield (in bu./acres)
SE	5	1	0	94	30
SW	2	0	1	97	32
EC	4	4	4	88	33
WC	8	4	13	75	30
NE	2	6	17	75	26
NW	10	4	16	70	35

Market Outlook:

We expect weak to range-bound movement in pea prices in expectation of fell in chana prices at higher level.

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



Outlook - We expect prices to be steady to weak in coming days

- Candlestick chart shows selling interest in market.
- Meanwhile, downward movement in RS and stochastic hints for further decline in price. MACD also support the decline in prices.
- Market participants are advised to sell at higher levels and profit booking is likely to witness in market in coming weeks.

Strategy: Sell on rallies.

Trade Recommendations: Sell at near 2590 with first target 2550 and second target 2500. Keep the stop loss at 2621.

Support & Resistance				
S2	S1	PCP	R1	R2
2300	2500	2590	2800	2900

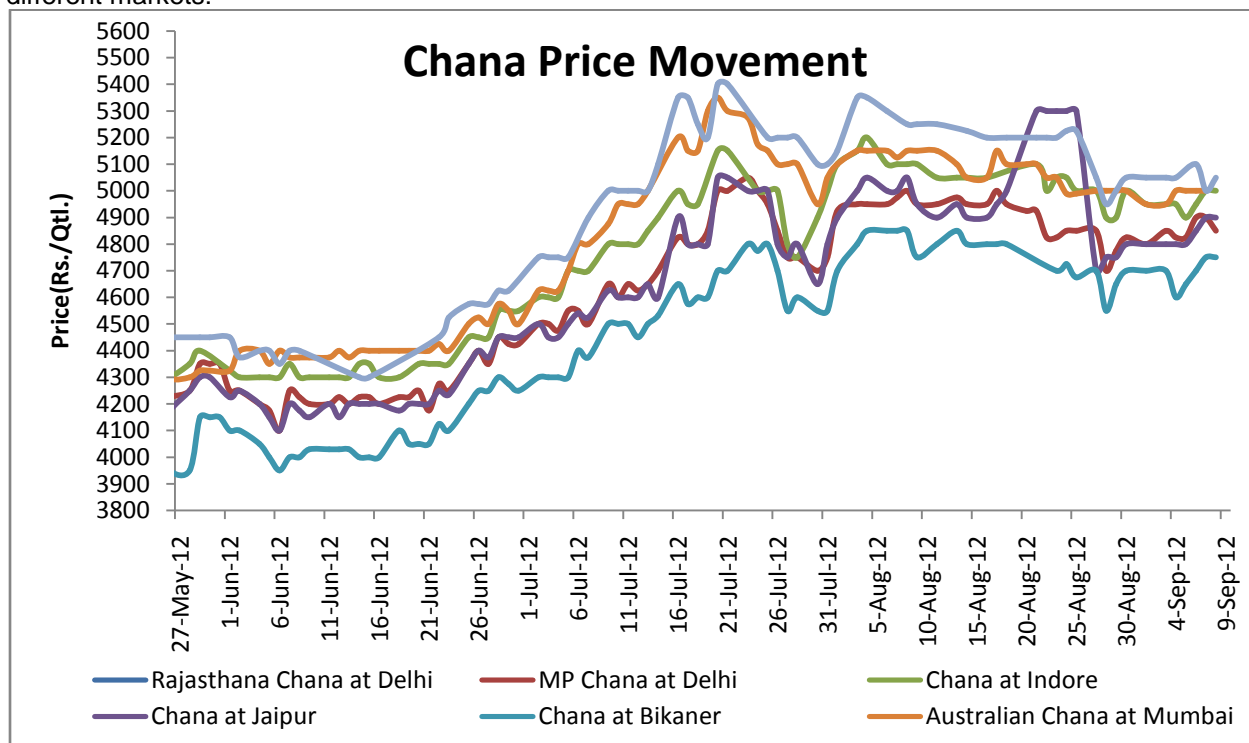
Chickpeas (Chana)

Market Recap:

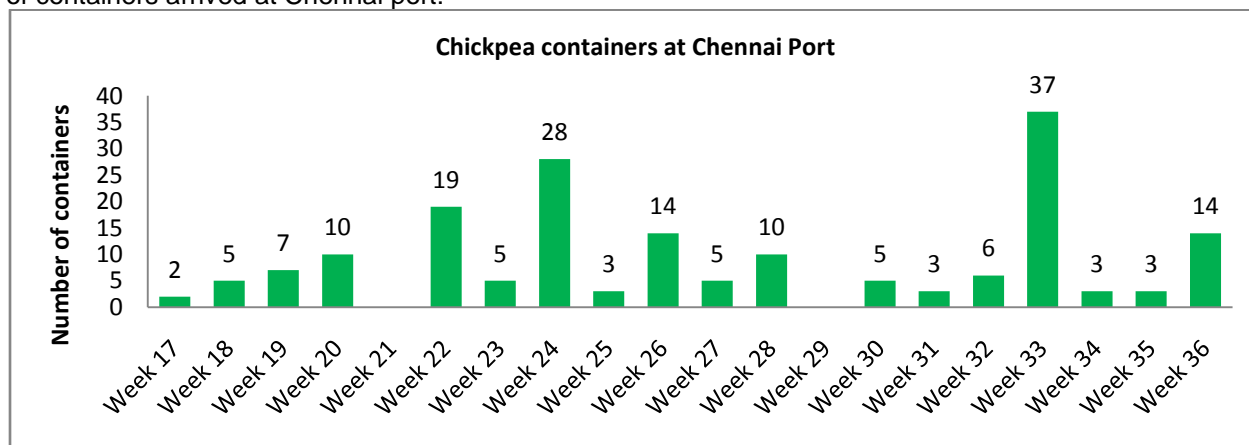
Chana prices featured range-bound movement on mixed sentiments. Market participants are booking their profit at current high prices in anticipation of good rabi crop due to recent rainfall in major growing regions

Current Scenario:

In benchmark market Delhi "Lawrence Road", the average chana prices (of M.P. origin) surged to Rs.4860 per quintal on sluggish demand. Chana at Indore market remained flat at Rs.4950 per quintal. Australian chana dwindled down to Rs.4990 per quintal level while chana at Bikaner markets surged by Rs.40 per quintal and sold at Rs.4690 per quintal. Following graph illustrates the chana price movement in different markets:-



At Chennai port, lower chickpea containers are reported in last week. Following chart illustrates the number of containers arrived at Chennai port:-



Statistics Canada in Preliminary estimates of lentil production states that, this year crop production is increased by 5 percent to 96 thousand tonnes as compared from 91 thousand tonnes in previous year.

'000 metric tonnes	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
Total beginning stocks	10	92	62	20	22	12
Production	224.8	67	75.5	128.3	90.8	95.7
Imports	8.4	4.1	5.9	9.3	8.4	..
Total supplies	243.2	163.1	143.4	157.6	121.2	..
Total exports	68.5	53	65.6	85.8	35.8	..
Total domestic disappearance	82.6	48.2	57.8	49.7	73.4	..
Total ending stocks	92	62	20	22	12	..
Total disposition	243.2	163.1	143.4	157.6	121.2	..

According to Statistics Canada, total stocks of dry field peas decreased by 45.5% to 0.12 lakh tonnes. On-farms stocks it was decreased by 42 percent to 0.07 lakh tonnes. Stocks of Chana at July 31, 2012

('000 metric tonnes)	On July 31		
	Stocks on farms	Commercial stocks	Total stocks
2009/2010	10	10	20
2010/2011	12	10	22
2011/2012	7	5	12
% change W.r.t. Previous year	-41.67	-50.00	-45.45

The ending stock is much lower than expected

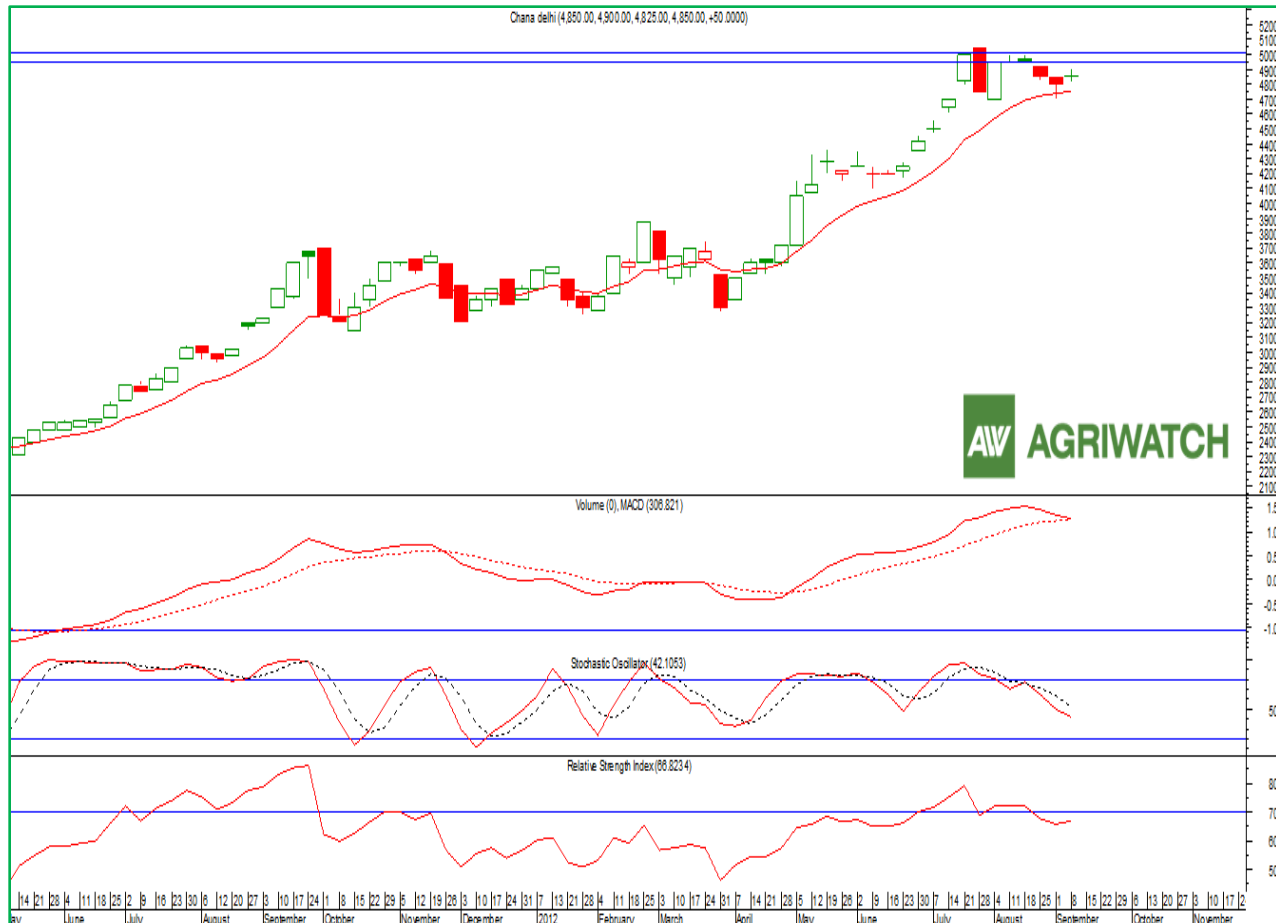
According to the Saskatchewan Agriculture's weekly Crop Report for the period August 28 to September 3, 2012, following is the crop wise harvesting progress in province:-

	% Standing	% in swath	% ready to straight combine	% combined	Expected Yield (in lb/acre)
SE	52	0	1	47	1549
SW	64	0	5	31	1227
EC	15	0	25	60	1200
WC	62	13	0	25	1002

Market Outlook:

We expect weak range-bound movement on dull demand in coming week.

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



Outlook - We expect prices to remain steady to range bound movement in coming days.

- Candlestick chart shows range bound movement in markets.
- But, downward movement of stochastic and range bound movement in RSI hints toward indecision among market participants.
- Expected price band for chana is 4700-4900 level in near to medium term.

Strategy: sell on rallies.

Trade Recommendations: Sell at near 4850-4900 with targets of 4750 and 4700 levels. Stop loss should be at around 5120.

Support & Resistance				
S2	S1	PCP	R1	R2
4600	4700	4850	5200	5300

**Technical Analysis (NCDEX Futures Weekly Chart)
NCCHA (Chana) October Contract**



Outlook - We expect prices to remain steady to weak in the coming days

- Weekly candlestick chart shows selling interest in market.
- However, chana prices are in long uptrend and further buying could witness for long term.
- Downward movement witnessed in RSI and slow stochastics towards further decline in prices
- Expected price band for chana is 4600-5000 level in this week.

Strategy: Sell.

Trade Recommendations: Sell at near 4850-4875 with the first target of 4740 and second target 4700 with stop loss at 4960 level.

Support & Resistance				
S2	S1	PCP	R1	R2
4300	4500	4844	5000	5100

Pigeon pea (Tur)

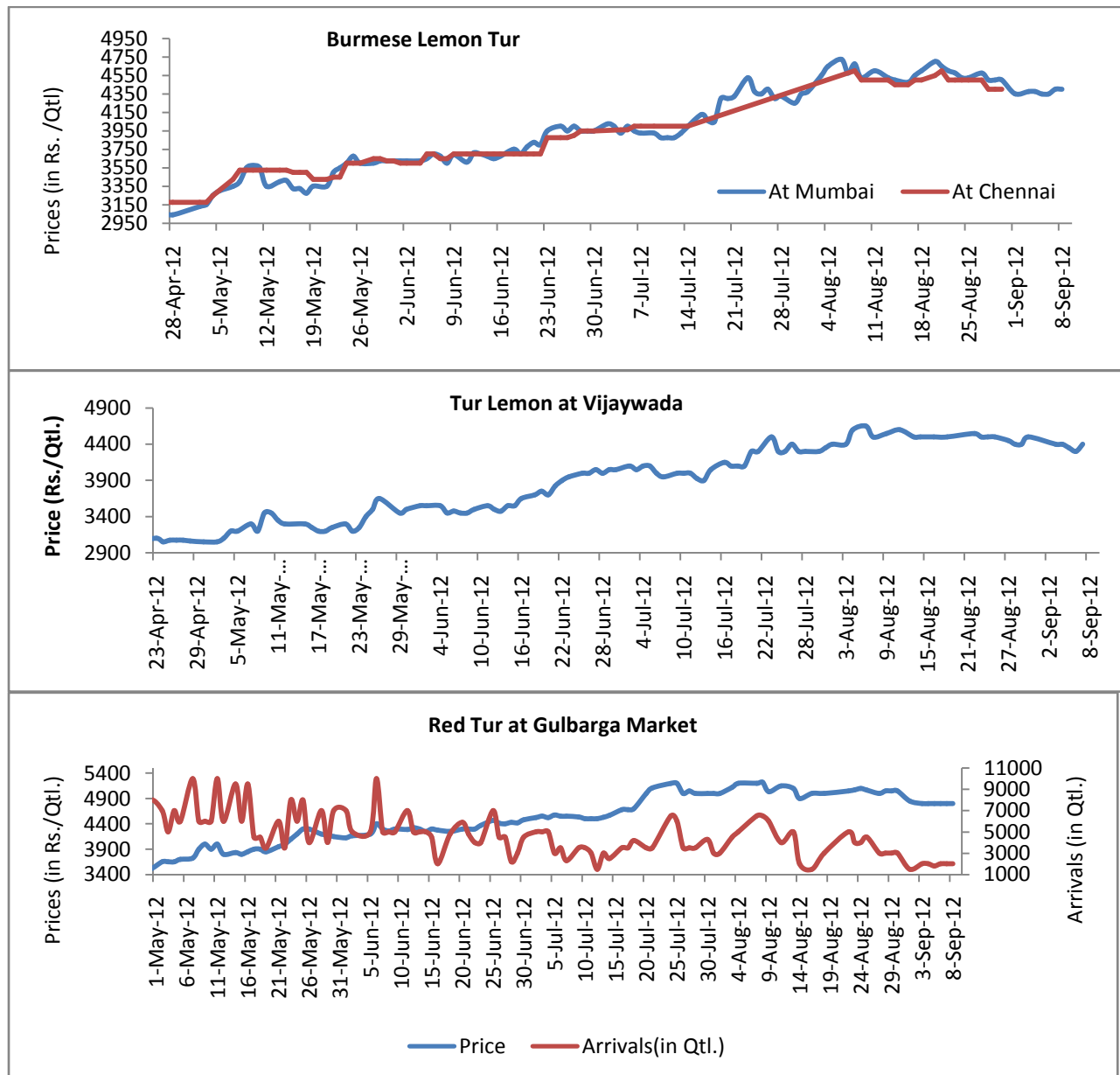
Market Recap:

During this period, both desi and imported tur witnessed steady to weak tone on good rainfall in central India.

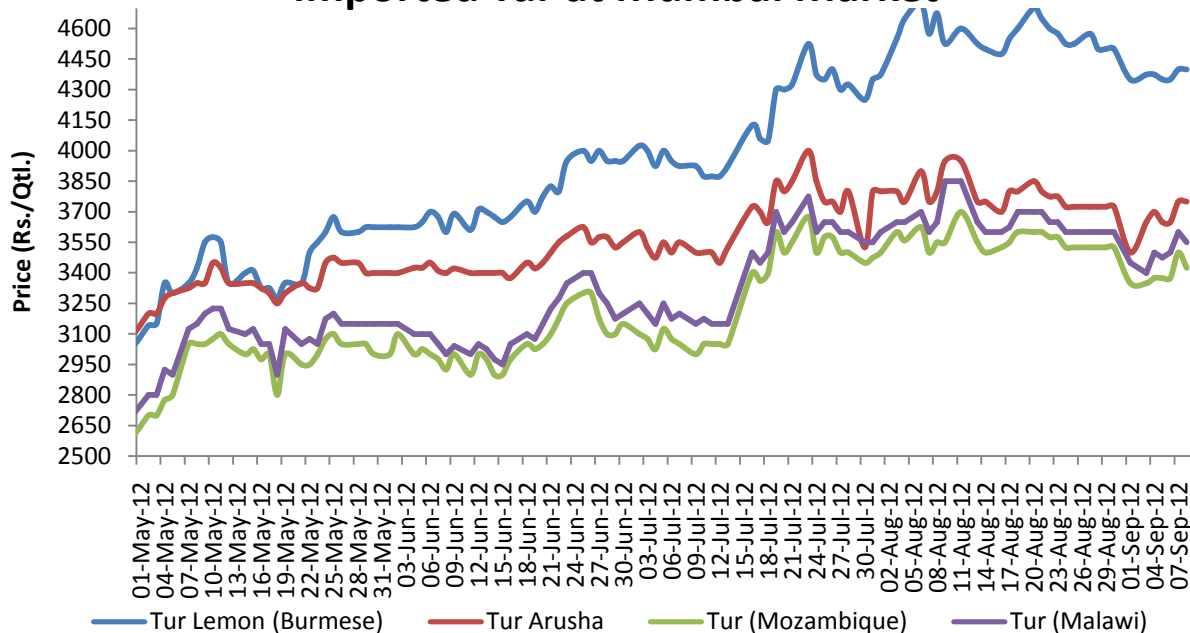
Current Market Dynamics & Outlook:

The prices of imported Burmese lemon tur at Mumbai market fell by Rs.40-50 per quintal to Rs.4520 per quintal respectively. At Mumbai market, tur(arusha), tur (Mozambique origin) and tur(Malawi origin) also witnessed slight decline of Rs.20-30 per quintal to Rs.3725, Rs.3525 and Rs.3600 per quintal respectively.

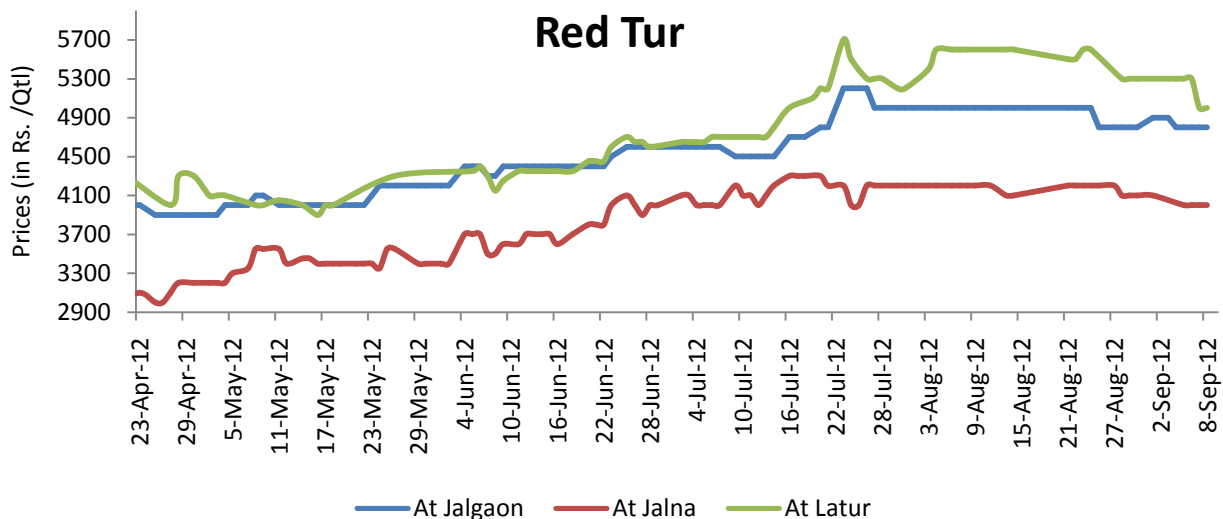
At Vijayawada, lemon tur also fell to Rs.4440 per quintal. The prices of red tur witness remained flat at Jalgaon, Jalna and latur market. The following graph shows the prices movement in different market:-



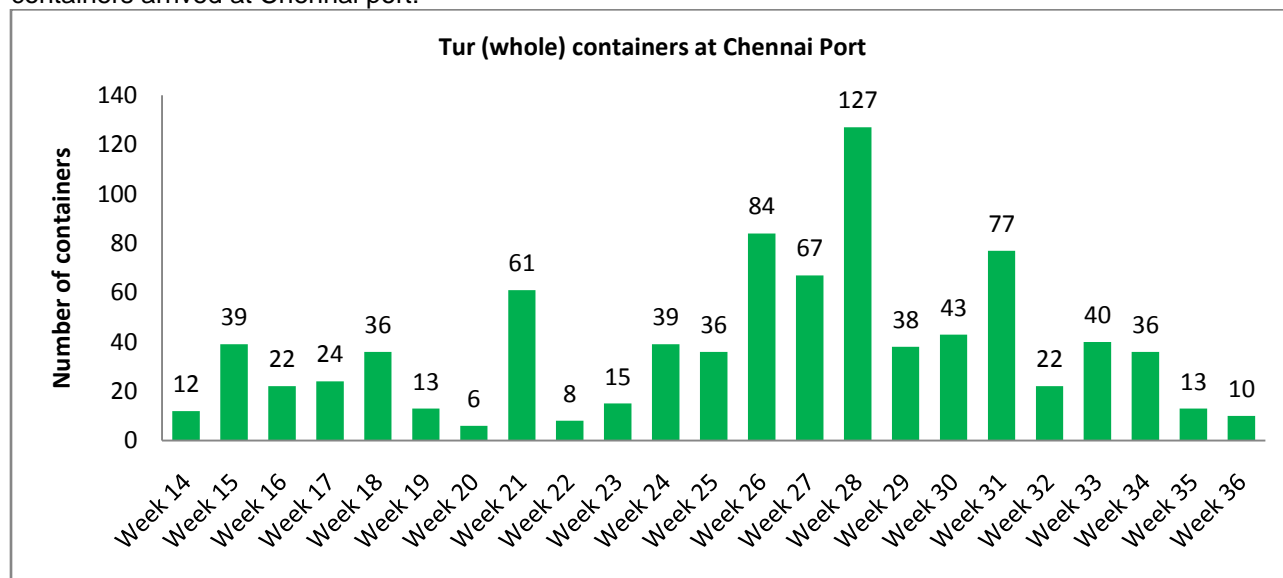
Imported Tur at Mumbai Market



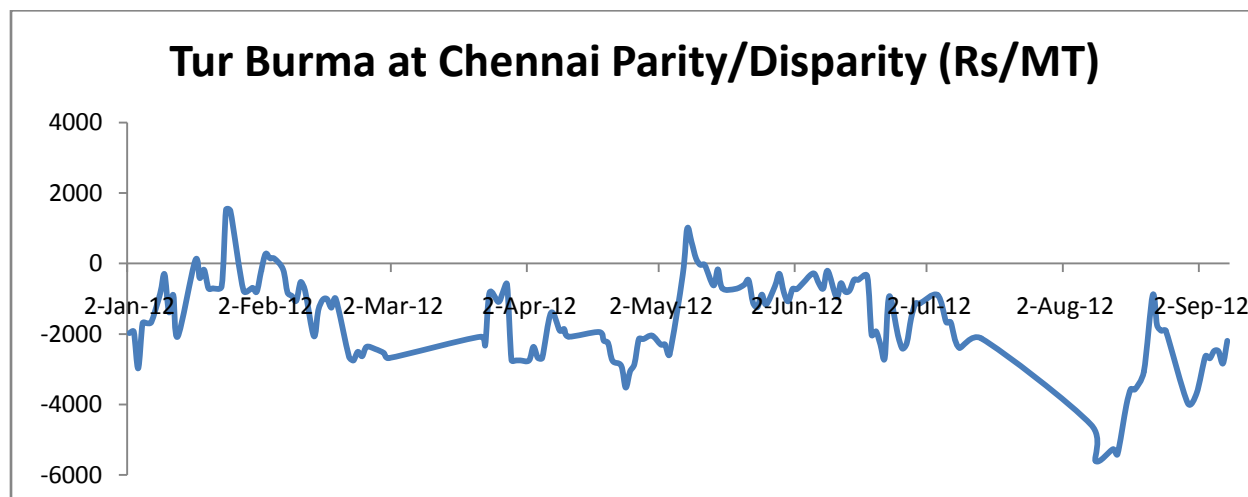
Red Tur



Irregular demand resulted in sporadic arrivals at Chennai port. Following chart illustrate the number of containers arrived at Chennai port:-



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 Chennai port. The disparity ranges in between Rs.2000-2500 per MT.



Market Outlook:

Steady to weak movement in prices in expectation of average yield due to recent good rainfall.

Technical Analysis (Spot Market Weekly Chart)
Red Tur (at Gulbarga)



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

- ❖ Candlestick chart depicts the selling interest in the market.
- ❖ RSI and stochastic are hovering in overbought region which cautions bulls.
- ❖ We expect tur prices to remain steady to weak in the coming days.
- ❖ Expected price band for tur is 4600-5000 level in near to medium term.

Strategy: Sell near PCP.

Trade Recommendations: Sell near 4800-4900 for a target of 4700 and second target of 4600 with a stop loss at 5000 on closing basis.

Support & Resistance				
S2	S1	PCP	R1	R2
4400	4500	4800	5400	5600

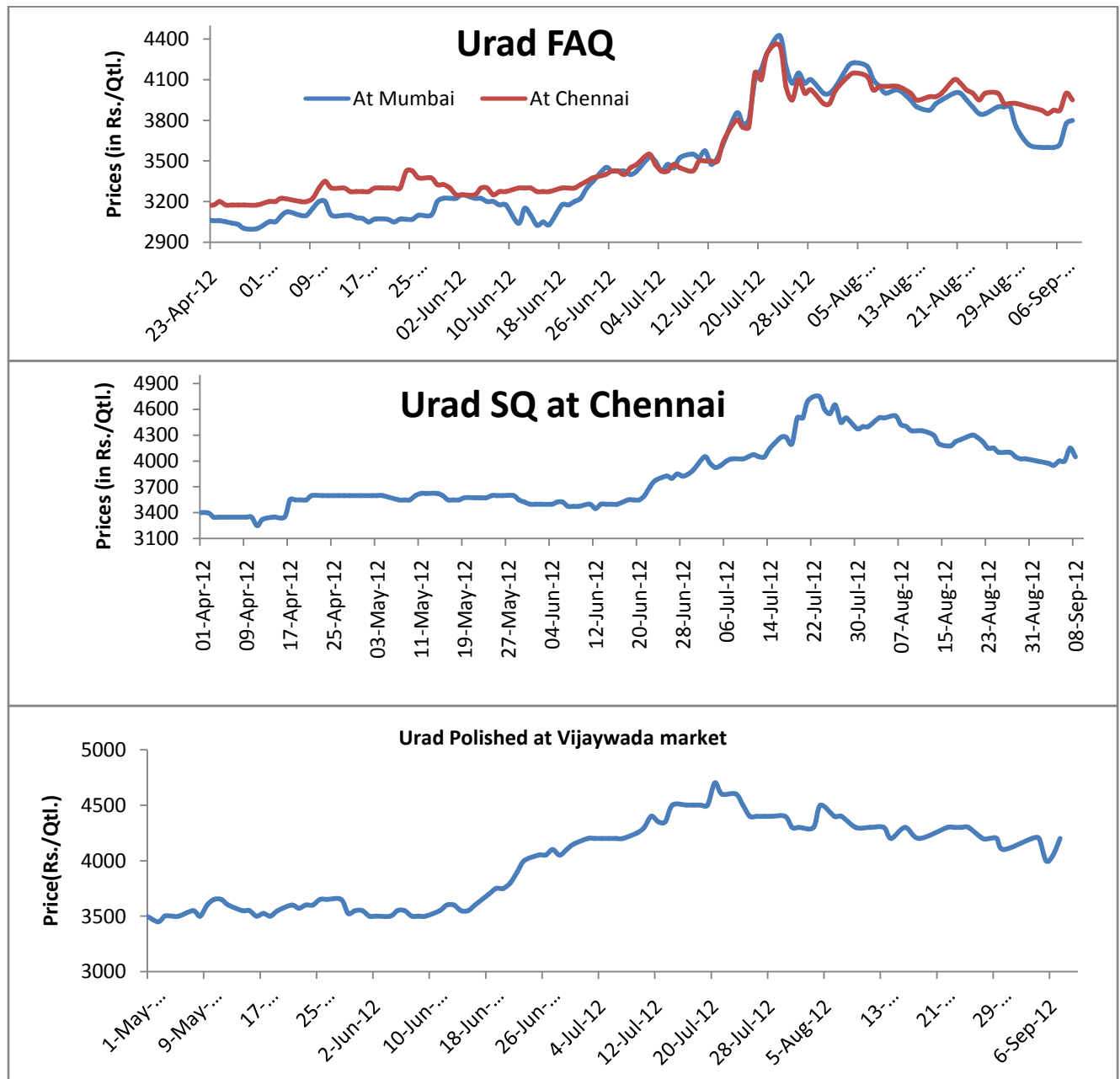
Black Matpe (Urad)

Market Recap:

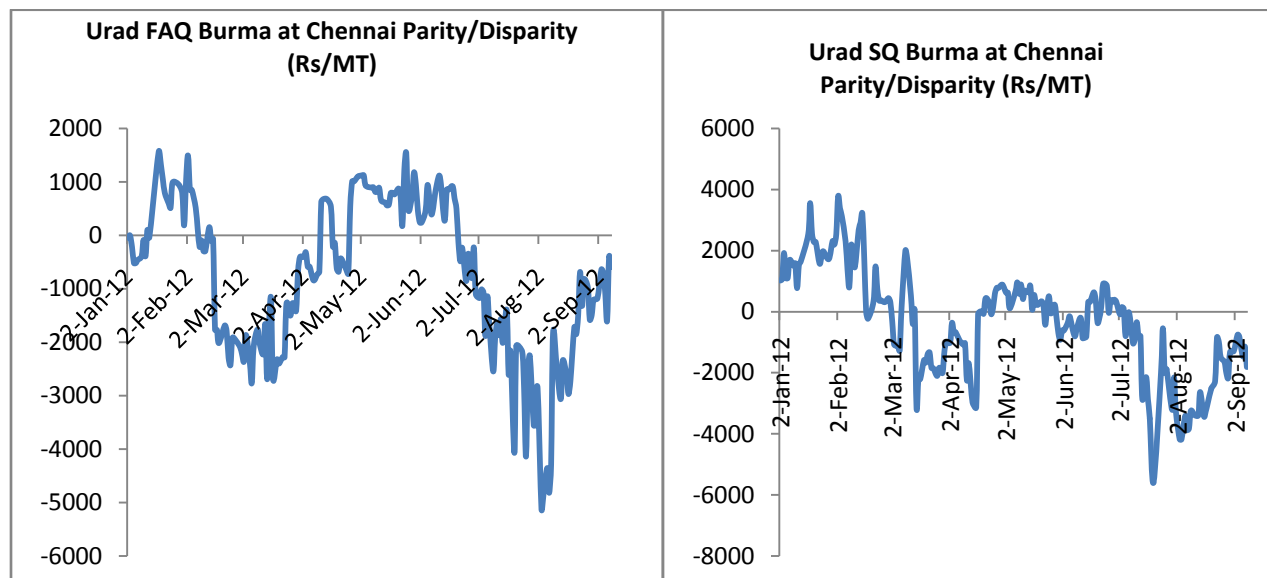
During the period, weak tone witnessed in both desi and imported urad on higher sown area and in expectation of higher yield.

Current Market Dynamics & Outlook:

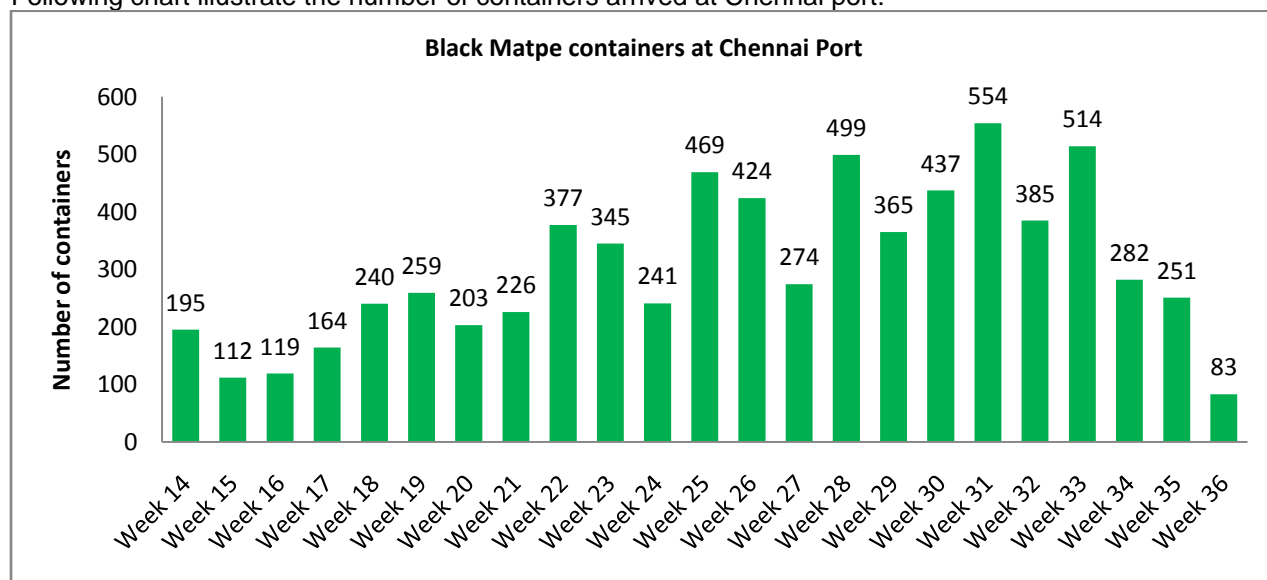
Imported urad FAQ witnessed weak tone at both Mumbai and mostly traded at Rs.3650-3700 per Qtl. on dull buying interest. Moreover, the urad FAQ at Chennai remained flat (Rs.3900 per qtl.) Meanwhile, urad SQ at Chennai port also fell by Rs.30 per quintal to Rs.4020 per quintal. The average prices of urad at Vijayawada also fell by Rs.40 per qtl to Rs.4130 per quintal on weak demand.



As we earlier expect the narrowing of disparity , following graph shows the disparity in urad imports (both SQ & FAQ- Burma origin) witnessed during last week narrowed down due to thin buy interest among Indian buyer in expectation of new domestic crop. And the disparity is likely to reduce to Rs.500 MT in urad FAQ and Rs.1500 per MT in urad SQ.



At Chennai port, lower arrival are reported on port on sluggish buying demand among Indian importers. Following chart illustrate the number of containers arrived at Chennai port:-



Market Outlook:

Range-bound prices movement is likely to witness in urad prices during the coming weeks.

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


Outlook - We expect steady to firm price movement in near term.

- Candlestick chart shows fresh buying interest in market.
- Upward movement of RSI and stochastic hints towards further weakness in market prices.
- Expected price range is 3400-3650

Strategy: Buy on dips

Trade Recommendations: Buy near 3500-3550 for a target of 3700 and second target of 3800 with a stop loss at 3360 on closing basis.

Supports & Resistances				
S2	S1	PCP	R1	R2
3257	3360	3800	4000	4150

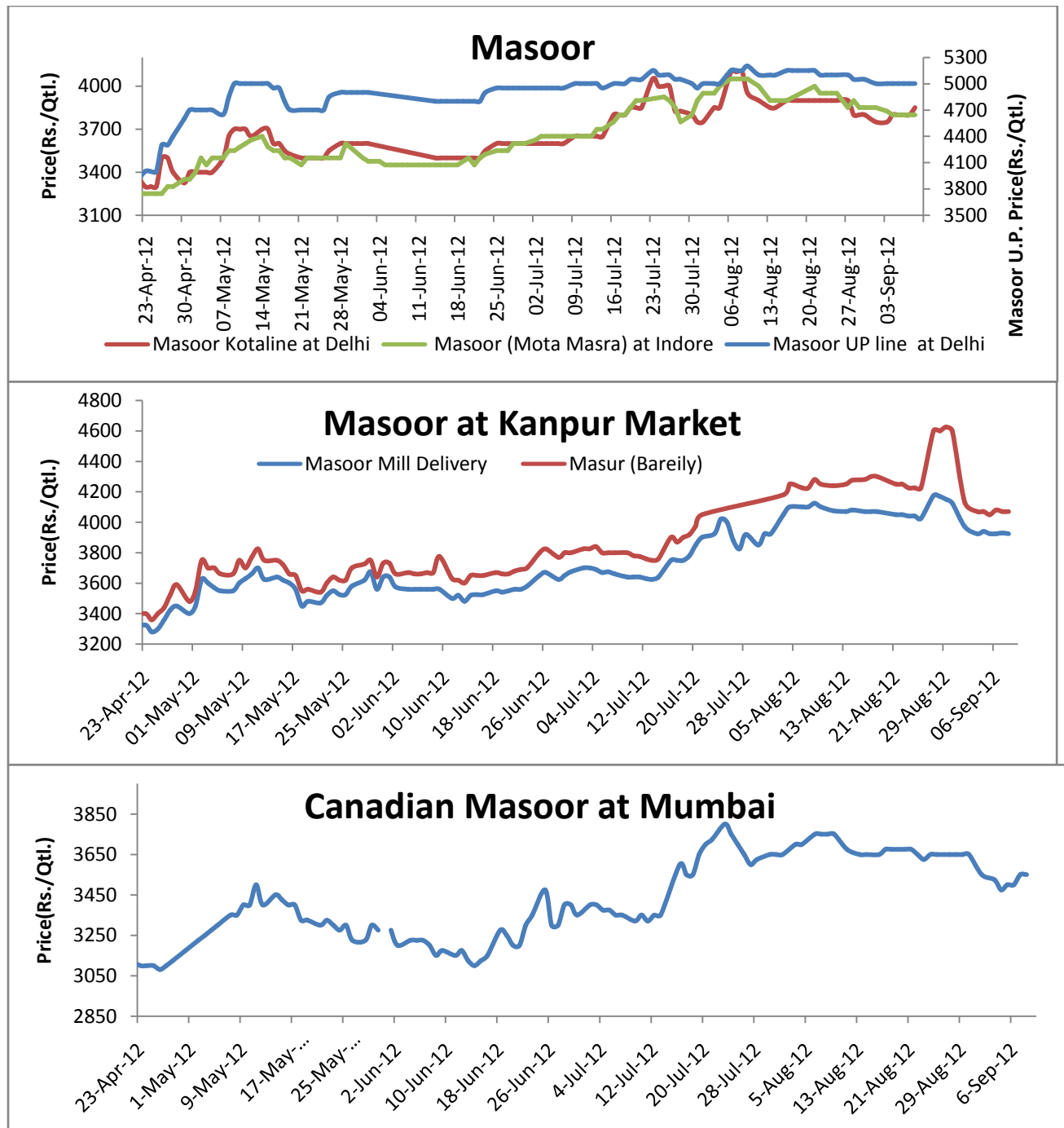
Lentils (Masoor)

Market Recap:

Both, desi and imported masoor witnessed weak tone on dull demand.

Current Scenario:

The prices of desi masoor and of masoor (Bareilly origin) in Kanpur fell by Rs.200 per quintal to Rs. 3930 and Rs.4080 per quintal respectively. The following chart shows the masoor prices movement in key markets:-



Meanwhile at Delhi prices remained flat and at Indore markets, prices also remained range-bound in between Rs.3700-3850 per quintal. Moreover, thin trading activity also affects the imported Canadian red lentils and the prices fell by Rs.100 per quintal to Rs.3520 per quintal.

According to Statistics Canada, total stocks of lentil increased by 5.07% to 7.88 lakh tonnes. On-farms stocks it was increased by 5 percent to 6.9 lakh tones. Stocks of lentil at July 31, 2012:-

('000 metric tonnes)	July 31		
	Stocks on farms	Commercial stocks	Total stocks
2009/2010	20	18	38
2010/2011	655	95	750
2011/2012	690	98	788
% change W.r.t. Previous year	5.34	3.16	5.07

Statistics Canada in Preliminary estimates of lentil production states that, this year crop production is decreased by 15 percent to 1.3 Million tones as compared from 1.5 M tones in previous year. However, high carry forward stock of previous year results less impact on supply side.

('000 metric tonnes)	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013
Total beginning stocks	199	51	32	38	750	788
Production	733.9	1043.2	1510.2	1947.1	1531.9	1303.6
Imports	8.8	7.2	8.2	28.5	11.4	..
Total supplies	941.7	1101.4	1550.4	2013.6	2293.3	..
Total exports	810.5	973	1386.8	1104.8	1153.6	..
Total domestic disappearance	80.2	96.4	125.6	158.8	351.7	..
Total ending stocks	51	32	38	750	788	..
Total disposition	941.7	1101.4	1550.4	2013.6	2293.3	..

According to the Saskatchewan Agriculture's weekly Crop Report for the period August 21 to 27, 2012, following is the crop wise harvesting progress in province:-

	% Standing	% in swath	% ready to straight combine	% combined	Expected Yield (in lb/acre)
SE	13	2	0	85	1230
SW	5	1	3	91	1350
EC	9	0	40	51	1424
WC	34	6	18	42	1196
NE*	31	10	37	21	1100
NW	90	0	0	10	600

* one per cent is rated as 'other'

Market Outlook:

Prices likely to remain steady to weak in coming days on dull demand.

**Technical Analysis (Spot Market Weekly Chart)
DesiMasoor (at Kanpur)**


Outlook –Steady to weak movement in prices is likely to be noticed in coming week.

- Fresh selling interest witnessed in market and profit booking is expected.
- Downward positioning of RSI and stochastic and downward movement of MACD hints towards further weakness in prices.
- Expected price band 3750-4000.

Strategy: Sell

Trade Recommendations: sell at near 3930-3970 with targets of 3894 and 3870 levels. Stop loss should be around 41200

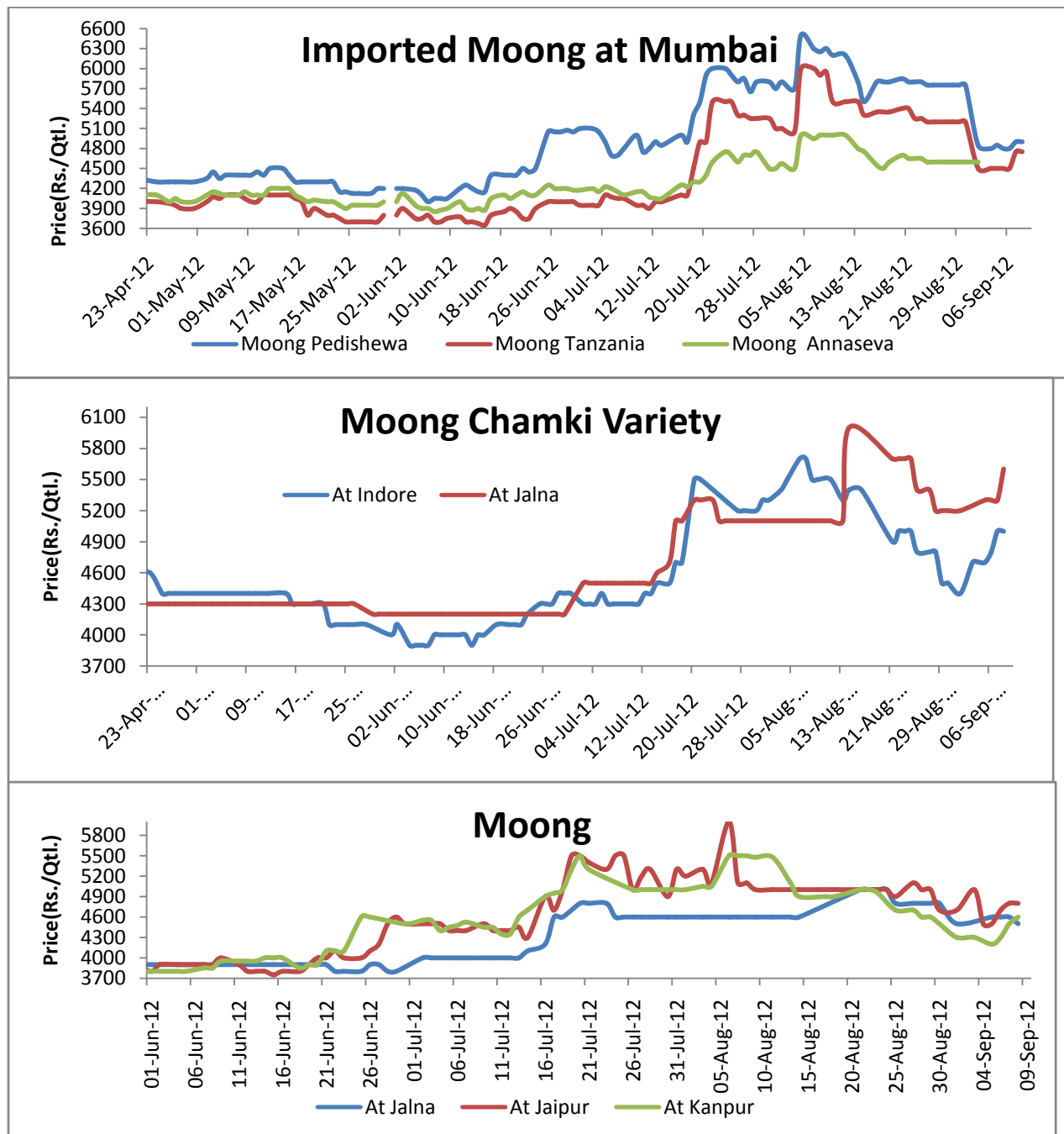
Support & Resistance				
S2	S1	PCP	R1	R2
3700	3800	3925	4200	4300

Green Gram (Moong)
Market Recap:

Both, imported and desi moong witnessed weak tone during the period on sluggish demand in expectation of new crop.

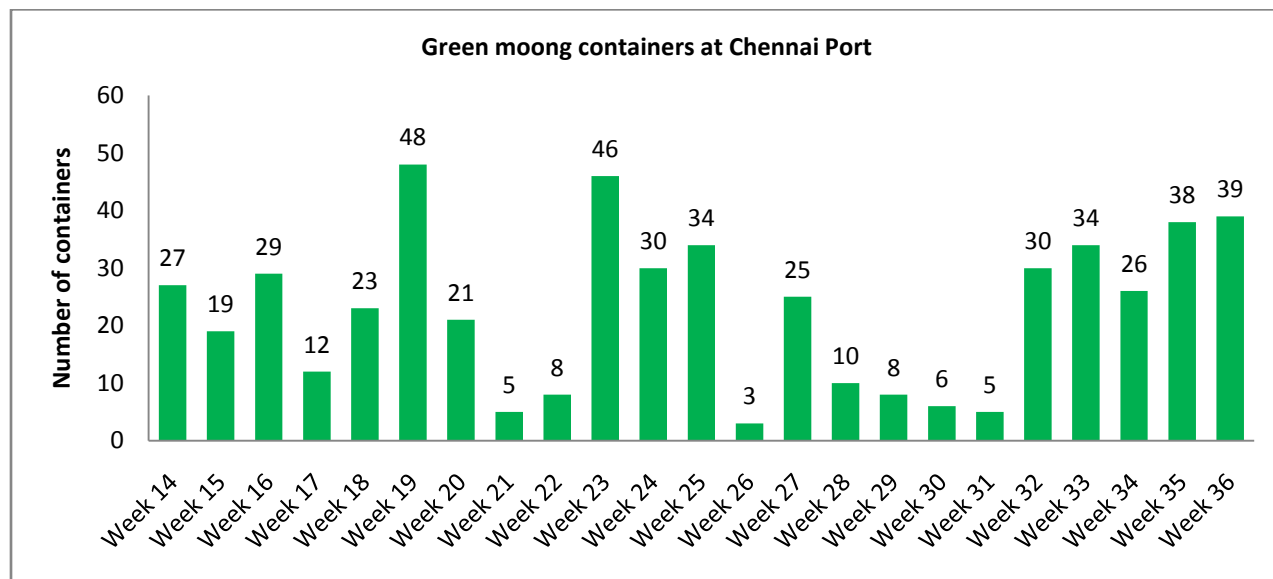
Current Market

In last week, imported moong fell down due to dull trading activity. The average prices of moong pedishewa, moong (Tanzania origin) and moong annaseva fell sharply and reached to Rs. 5000, Rs. 4900 and Rs. 4600 per quintal respectively.



In domestic market, moong chamki at Indore and Jalna market remained steady to range-bound Rs.4700 and 5300 per quintal respectively. While, moong at Jaipur and Jalna market fell to Rs.4600 and 4700 per quintal respectively.

Continuous arrivals of green moong containers are reported in the last few weeks at Chennai port Following chart shows:-



Market Outlook:

Prices are likely to remain range-bound in expectation of new crop at domestic markets in coming weeks.

Technical Analysis (Spot Market Weekly Chart) Desi Moong (at Jaipur)



Outlook - We expect prices to be steady to weak.

- Candlestick chart depicts downtrend in prices.
- Positioning of both oscillator RSI & MACD hints towards further decline in prices. Meanwhile, oversold positioning of stochastic cautions bears.
- Expected price band is 4500-5050 levels

Strategy: Sell

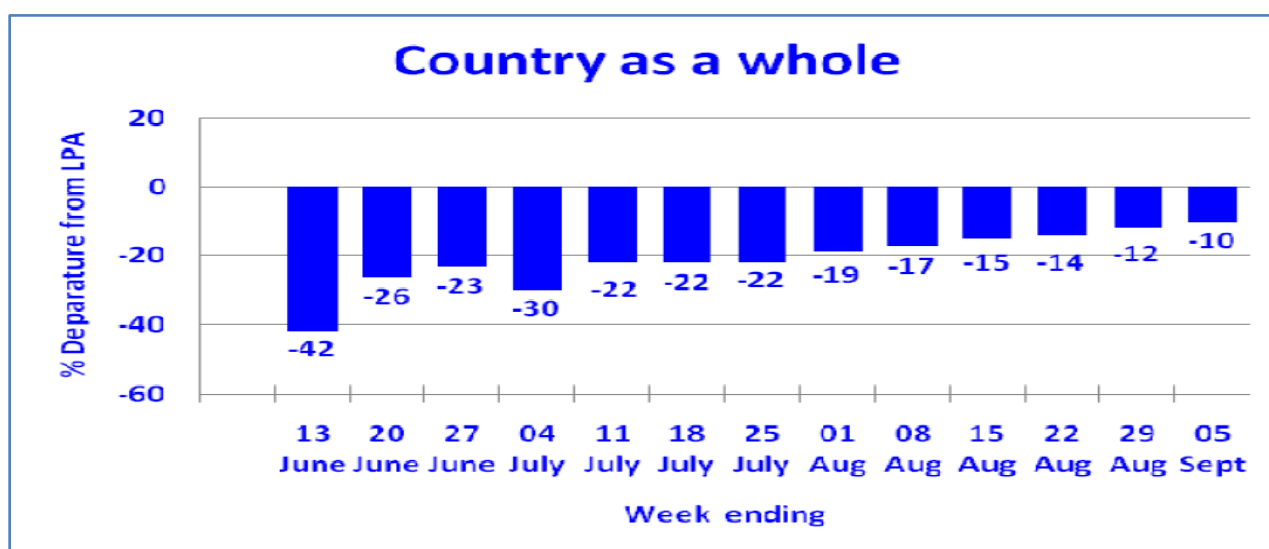
Trade Recommendations: Sell near 4800-4850 with target first at 4600 and second 4500 with stoploss of 5025.

Support & Resistance				
S2	S1	PCP	R1	R2
4500	4550	4800	5025	5200

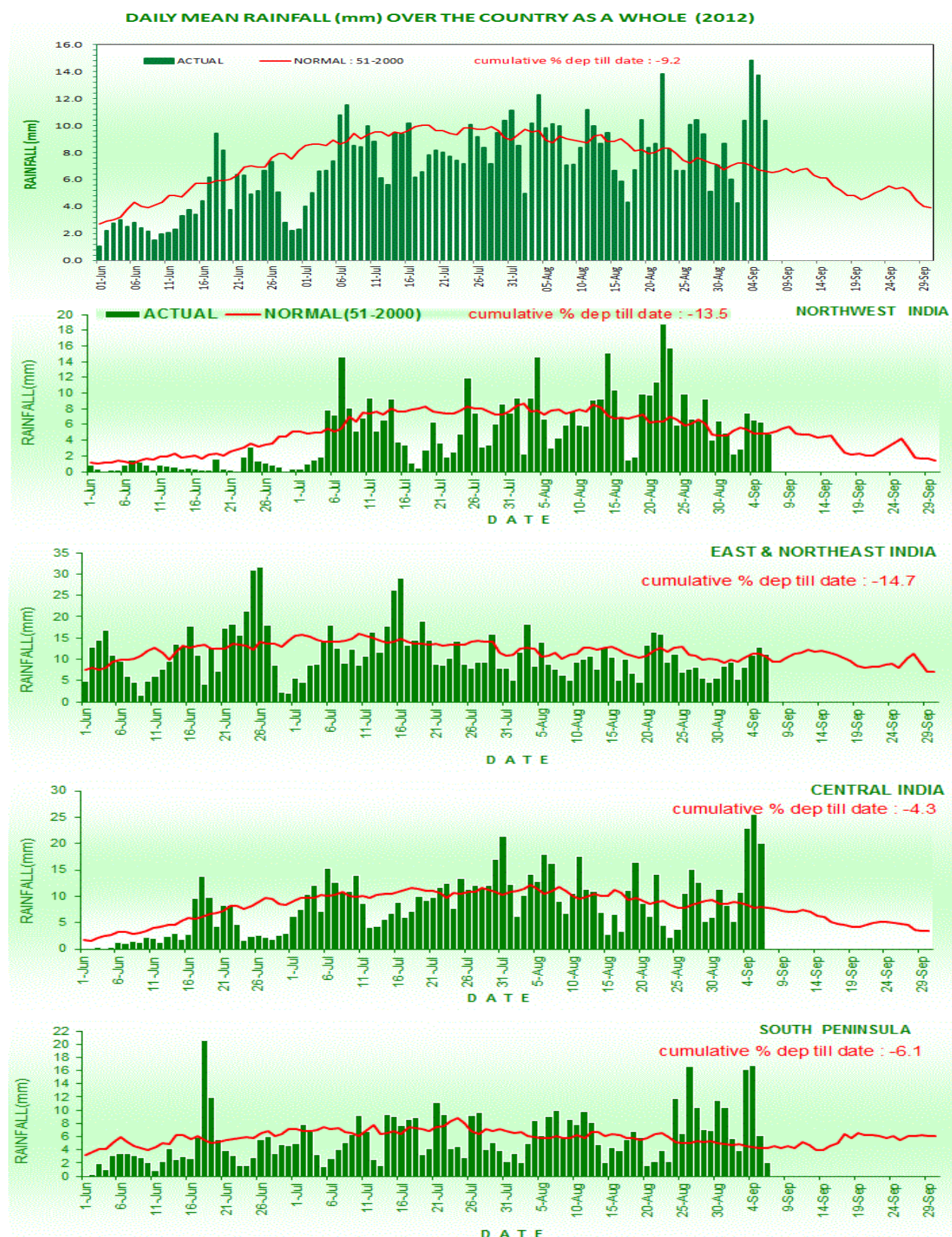
Indian Weather Outlook (As per IMD)

- Out of 36 meteorological subdivisions, the rainfall has been excess/normal in 24, deficient in 11 and scanty in 01 sub-division (Saurashtra & Kutch). In area-wise distribution, 73% area of the country received excess/normal rainfall. Remaining 27% area received deficient/scanty rainfall.
- Seasonal rainfall for the country as a whole, upto 05 September 2012 was 10% below the LPA as against 12% by the end of last week ending 29 August.
- Fairly widespread rainfall with isolated heavy falls would occur over central & east India during first half of the week and decrease thereafter.
- Fairly widespread rainfall with isolated heavy falls would also occur over western Himalayan region and adjoining plains of northwest India during next 2-3 days and decrease in intensity thereafter.
- Fairly widespread rainfall would occur along west coast and over northeastern states on many days of the week.
- Scattered rainfall would occur over remaining parts of the country on many days of the week.

Following graph shows the week-by-week seasonal rainfall departure (%) from LPA:-

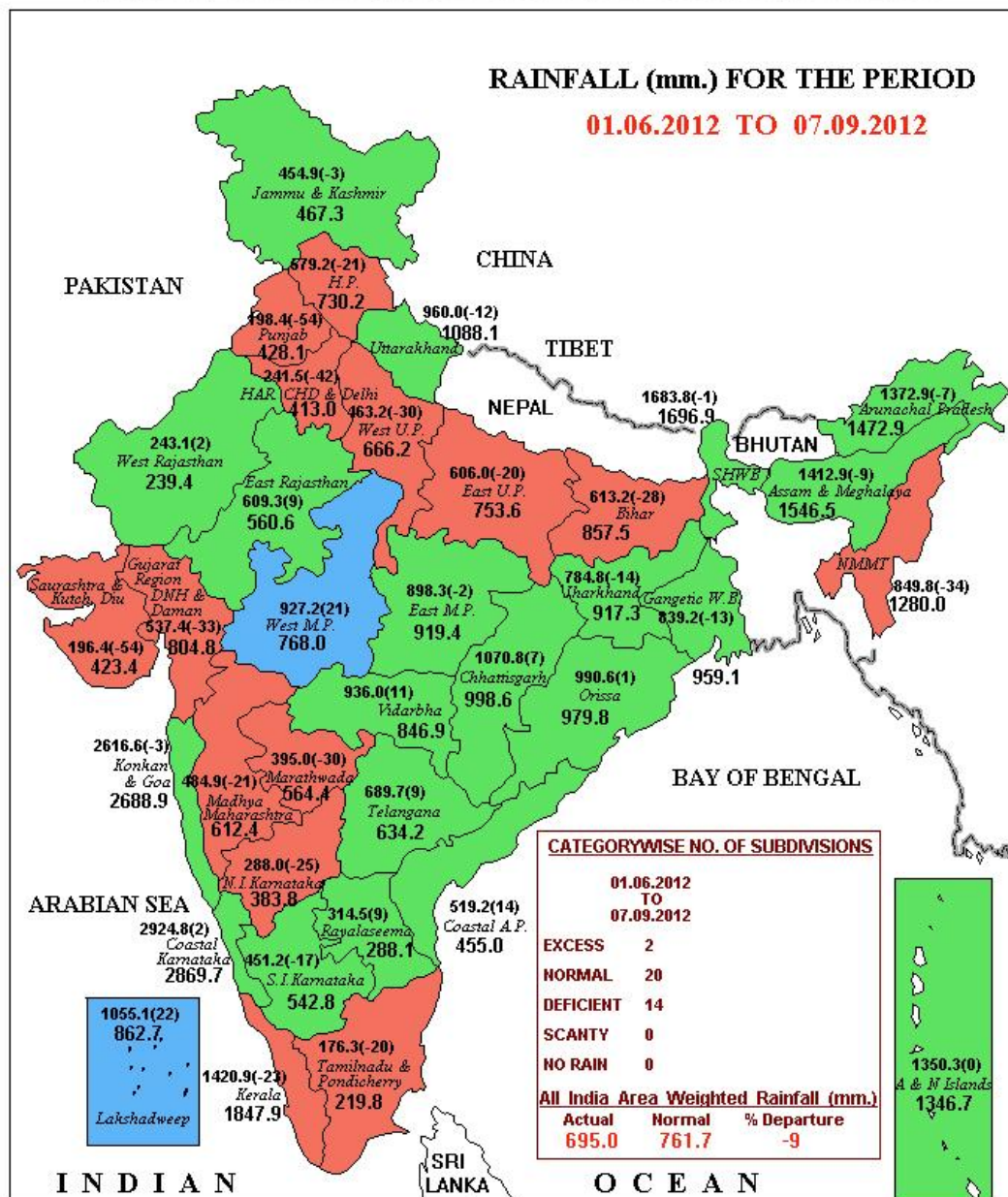


Following graph illustrates the daily rainfall region-wise which further illustrates that recent rainfall :-



South-West monsoon -2012 rainfall:-

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

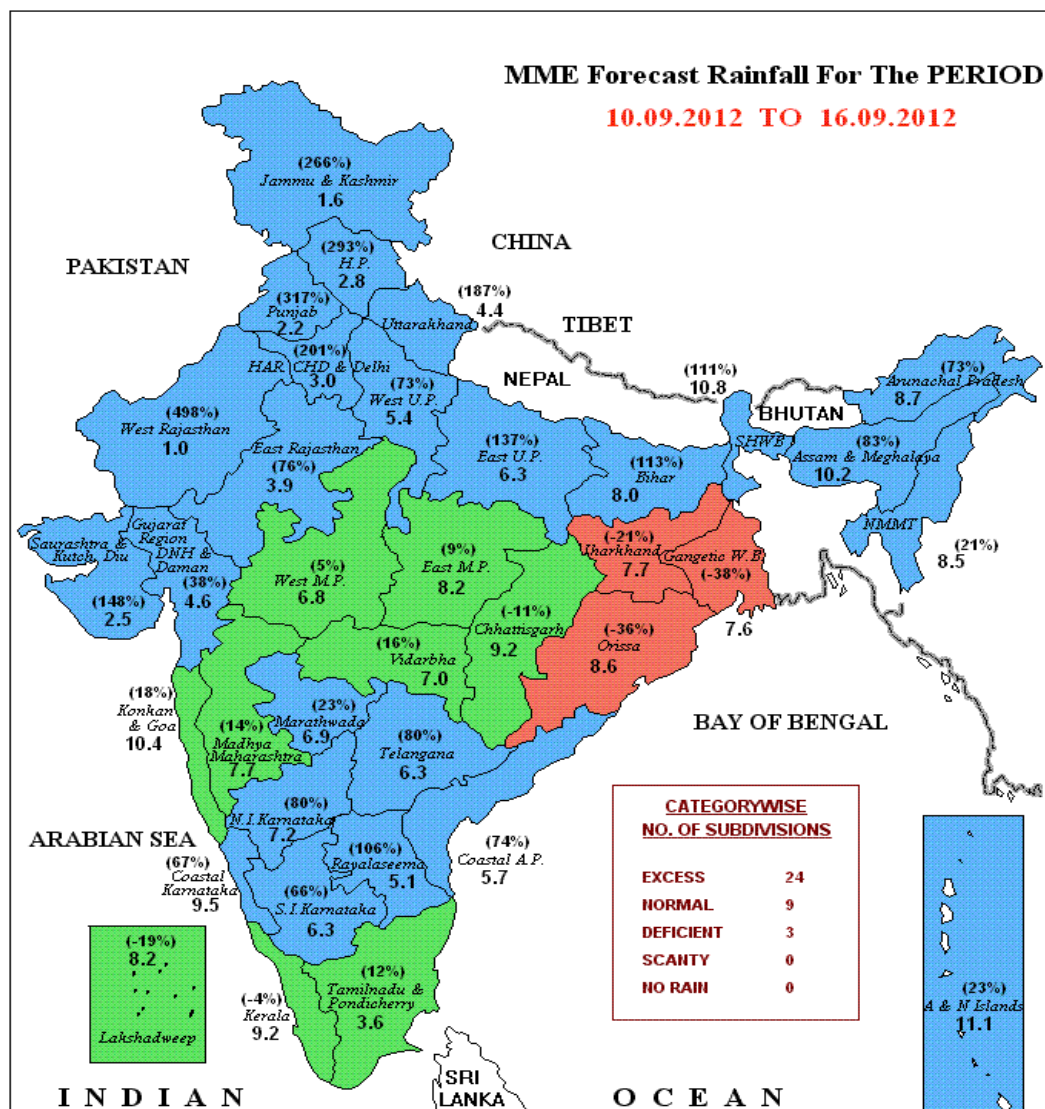
NOTES:

[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.

Following are the rainfall forecast for next two week:-

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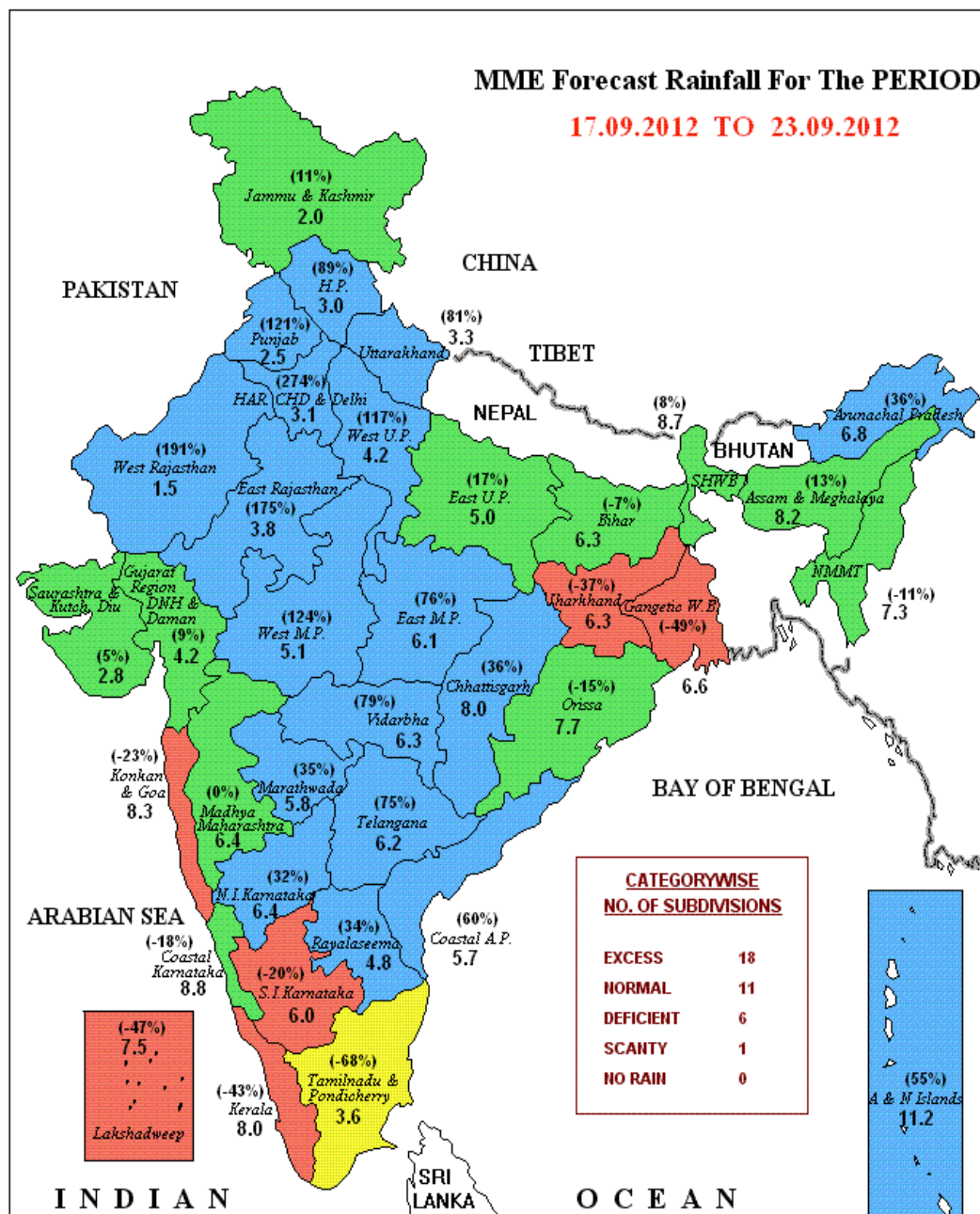


LEGEND: ■ EXCESS (+20% OR MORE) ■ NORMAL (+19% TO -19%) ■ DEFICIENT (-20% TO -59%)
■ SCANTY (-60% TO -99%) ■ NO RAIN (-100%) ■ NO DATA

NOTES:

- (a) Rainfall figures are based on MME Forecast.
 (b) Bold figures indicate Forecast Normal rainfall (mm.)
 (c) Percentage Departures of Rainfall are shown in Brackets.

भारत मौसम विज्ञान विभाग INDIA METEOROLOGICAL DEPARTMENT



NOTES:

- (a) Rainfall figures are based on MME Forecast.
- (b) Bold figures indicate Forecast Normal rainfall (mm.)
- (c) Percentage Departures of Rainfall are shown in Brackets.

Technical Analysis of Indian Rupee at NCDEX

Fig-1 – Indian Rupee Daily Prices (NCDEX)

Indian rupee continued weak tone during the week. In the daily chart, prices have broken above the triangle formation supporting the overall weak tone of Indian rupee versus dollar. During the last few weeks, prices are consolidating between 54.95 -56.10 levels. Prices are holding above 9 –Day and 21 –Day EMA supporting weakness in the medium –term. RSI is declining in the neutral region supporting some recovery in between. Any recovery in the near –term should be considered as good selling opportunity. If prices manage to hold above 55.60 levels, it will trend towards 57.50 levels. Prices will find support around 55.36 levels. The next support is at 54.95 levels. On the upside prices will face resistance around 56.20 and 56.45 levels respectively.

Indian rupee is likely to continue the overall weak tone in the near –term. Poor manufacturing data of U.S., Europe and China is adding to the weak tone of the market.

Futures Market Outlook:

Indian rupee is likely to continue weakness in the near -term. Overall outlook is bearish and prices are likely to trend towards 57.50 levels in the medium –term.

Commodity-wise Prices and Arrivals at Different Centers
Chana

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	Australian	5000	5000	5150	NA	NA	NA	NA	NA
	Jalna	Gauran	4600	4700	4900	3200	20	25	10	NA
		Pila	5100	5200	5350	3400	20	25	10	NA
	Akola	Mixed chana	4950	5050	5200	3100	50	100	100	NA
		Chapa	5000	5100	5300	3200	NA	NA	NA	NA
		Annagiri	5100	5150	5300	NA	NA	NA	NA	NA
	Jalgaon	Desi	5000	5000	5200	3500	NA	NA	NA	100
	Latur	Gauran	4900	4700	4900	3000	200	100	300	NA
		Chana Mixed	4950	4800	4950	3100	400	100	400	NA
		Annagiri	5100	5200	5500	3400	200	200	100	NA
		G-12	5000	4850	5000	NA	400	200	200	NA
	Amaravati	Desi	NA	4900	5400	3200	NA	300	200	100
Delhi	Delhi*	Rajasthan	NA	NA	NA	3275	25	20	20	40-45
		Madhya Pradesh	4900	4825	4950	3300	25	20	20	40-45
Madhya Pradesh	Indore	Kantewala	5000	5000	5100	3300	600	1000	1000	5000
		Kabuli 4446 Mill quality	8000	7800	8000	8500	NA	NA	NA	NA
		Kabuli 5860 Export quality	8500	8400	8500	9100	NA	NA	NA	NA
	Pipariya	Desi	4670	4650	4875	3150	800	1000	800	1500
	Ashok Nagar		4650	4650	4800	3150	300	500	300	500
Uttar Pradesh	Kanpur		4925	4870	5100	3430	NA	NA	NA	NA
Karnataka	Gulbarga	Annagiri	5200	5300	NA	3250	NA	NA	NA	1200
Andhra Pradesh	Vijayawada	Desi	5400	5250	5500	3200	NA	500	700	NA

Rajasthan	Bikaner	4750	4700	4850	3150	NA	NA	NA	NA
	Jaipur	4900	4800	5000	3300	NA	NA	NA	NA

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

International Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Mumbai	Australian Chickpea	755	750	760	NA

Processed Chana Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Jalgaon	Desi	6100	6000	6200	4200
	Latur		NA	NA	NA	NA
	Akola		6500	6500	6800	4100
Uttar Pradesh	Kanpur		5700	5700	5950	3950
Rajasthan	Bikaner		5950	5600	6000	3850
Madhya Pradesh	Indore		6300	6350	6550	4275
	Katni		6000	6050	6200	4200
Delhi	Delhi		5850	5800	6000	3925
Karnataka	Gulbarga		6300	6300	NA	4400

Peas

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	White Canadian	2600	2650	2700	2100	NA	NA	NA	NA
		White American	2725	2830	2850	2160	NA	NA	NA	NA
		Green Canadian	3625	3750	3825	2325	NA	NA	NA	NA
		Green American	3700	3850	3950	2550	NA	NA	NA	NA
Uttar Pradesh	Kanpur	Desi	3000	3020	3100	2480	NA	NA	NA	NA
		White Canadian	NA	NA	NA	2470	NA	NA	NA	NA
Tamilnadu	Chennai	American Green Peas	NA	NA	NA	2400	NA	NA	NA	NA
		Canada Green Peas	NA	NA	NA	2300	NA	NA	NA	NA

International Pea Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Mumbai	Yellow Peas- Ukrainian (Container)	423	423	450	NA
	U.S.A Green Peas	525	525	NA	510
Chennai	Canadian Yellow Peas	NA	NA	NA	475
	U.S.A Green Peas	NA	NA	NA	510
	Canadian Green Peas	NA	NA	NA	500

Processed Pea Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Uttar Pradesh	Kanpur	Desi	3100	3140	3300	2570

Tur

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	Burmese Lemon	4400	4500	4725	3100	NA	NA	NA	NA
		Arusha	3750	3725	3900	2875	NA	NA	NA	NA
		Mozambique	3500	3525	3625	2475	NA	NA	NA	NA
		Malawi	3600	3600	3700	2600	NA	NA	NA	NA
	Jalna	Red	4000	4100	4200	2600	NA	25	10	NA
		White	4400	4600	4700	3100	NA	25	10	NA
		BDM	4800	4900	5000	3300	NA	NA	NA	NA
	Akola	Red	4625	4750	5050	3150	50	200	100	500
	Jalgaon		4800	4800	5000	3300	NA	NA	NA	100
	Latur		5000	5300	5600	3500	1000	400	800	NA
	Amravati	Desi	NA	4900	5100	3200	NA	1000	1000	1500
Delhi	Delhi	Burmese Lemon	4400	4500	4750	3250	NA	NA	NA	NA
Uttar Pradesh	Kanpur	U.P line	4030	3950	4000	3170	NA	NA	NA	NA
		M.P.line	3950	3900	3880	3100	NA	NA	NA	NA
Tamilnadu	Chennai	Burmese Lemon	NA	NA	NA	3025	NA	NA	NA	NA
Karnataka	Gulbarga	MH	4800	5050	NA	3530	2000	3000	NA	4000
Madhya Pradesh	Indore		4600	4800	5000	3250	500	700	600	300-400
	Pipariya	Desi	4000	4300	4800	3500	200	400	500	800

International Tur Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Mumbai	Burmese Tur Lemon(New)	810	840	900	655
	Burmese Tur Lemon(Old)	NA	NA	NA	655
Chennai	Burmese Tur Lemon(New)	810	NA	NA	655
	Burmese Tur Lemon(Old)	NA	835	NA	NA

Processed Tur Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Jalgaon	Desi	7000	7200	7300	6100
	Latur	Phatka	7000	7000	7200	5800
	Akola		7200	7200	7000	NA
			sava no.	6300	6400	6000
Karnataka	Gulbarga	Phatka	6700	7000	NA	5700
Madhya Pradesh	Katni			6800	6900	7150
		Sava	6000	6100	6350	4400
	Indore	Desi	6450	6700	7100	5500

Masoor

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	Red Lentils	3550	3650	3750	2700	NA	NA	NA	NA
Delhi	Delhi	Chanti Export	6100	6200	6400	4100	NA	NA	NA	NA
		MP/ Kota Line	3800	3800	4100	2950	NA	NA	NA	NA
		UP/ Sikri Line	5000	5050	5150	3100	NA	NA	NA	NA
Uttar Pradesh	Kanpur	Mill Delivery	3930	3970	4100	2950	NA	NA	NA	NA
		Bareilly Delivery	4070	4125	4225	3000	NA	NA	NA	NA
Madhya Pradesh	Indore	MotaMasra	3800	3850	4050	2950	400	400	500	700
		ChotaMasra	3775	3825	4025	2925	NA	NA	NA	NA
	Pipariya	Desi	3600	3550	3850	2850	100	200	200	300
	Ashok Nagar		3600	3650	3800	2800	100	300	200	200

International Masoor Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Mumbai	Canadian Red Lentils(Crimpsn)- New	605	615	635	NA

Processed Masoor Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Uttar Pradesh	Kanpur	Malka	4350	4600	4700	3350
Madhya Pradesh	Indore	Desi	4375	4450	4650	3550
	Katni	Desi	4450	4550	4750	3400
Delhi	Delhi	BadiMasoor	4650	4600	4900	3650
		ChotiMasoor	6000	6050	6300	4050

Moong

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	Pedishewa	NA	5750	6300	NA	NA	NA	NA	NA
		Tanzania	NA	5200	6000	4300	NA	NA	NA	NA
		Annaseva	NA	4600	4950	4100	NA	NA	NA	NA
	Jalna		4600	4800	4600	NA	NA	NA	NA	NA
		Chamki	5300	5200	5100	NA	600	1000	NA	NA
	Latur	Desi	5300	5000	4500	4500	1500	1000	500	NA
	Akola		5000	5000	5500	4700	1200	NA	NA	NA
	Jalgaon	Chamki	5500	5200	5500	4800	600	800	NA	100
	Amravati	Desi	NA	4900	4400	4400	NA	50	NA	NA
Tamilnadu	Chennai	Pedishewa	NA	NA	NA	NA	NA	NA	NA	NA
		Annaseva	NA	NA	NA	NA	NA	NA	NA	NA
Delhi	Delhi	Raj line	NA	NA	NA	NA	NA	NA	NA	NA
		Karnataka	6000	5500	NA	5300	NA	NA	NA	NA
		Green	NA	NA	NA	NA	NA	NA	NA	NA
		Merta city(Mogar)	5200	5000	5600	NA	NA	NA	NA	NA
		Merta city(Polish)	NA	NA	NA	NA	NA	NA	NA	NA
Madhya Pradesh	Indore	Chamki	5000	4500	5700	4600	500	700	500	200-300
Uttar Pradesh	Kanpur	Desi	4500	4500	5500	NA	NA	NA	NA	NA
Rajasthan	Jaipur		4800	4700	5000	4200	NA	NA	NA	NA
	Merta City		5200	NA	5700	NA	NA	NA	NA	NA

International Moong Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Mumbai	Burmese MoongPedishewa	925	940	980	NA
Chennai		NA	NA	NA	1050

Processed Moong Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Rajasthan	Bikaner	Split	6200	6300	7200	5400
Madhya Pradesh	Indore	Mogar	6300	6600	7200	5900
Karnataka	Gulbarga		6200	6100	NA	NA
Maharashtra	Jalgaon	Desi	6300	6900	7200	6100
	Akola	Mogar	6400	6500	7300	6000

Urad

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11	07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Mumbai	Burmese FAQ	3775	3750	4200	3975	NA	NA	NA	NA
	Jalgaon	Desi	4000	4000	4500	4300	NA	NA	NA	50-100
	Jalna	Desi	4100	3700	3800	3500	150	NA	NA	NA
	Latur	Desi	4400	4000	4600	NA	800	500	400	NA
	Akola	Desi	3700	3800	4300	3900	NA	NA	NA	NA
Delhi	Delhi	U.P Line	NA	NA	NA	NA	NA	NA	NA	NA
Tamilnadu	Chennai	Burmese FAQ	4000	3925	4125	4000	NA	NA	NA	NA
		Burmese SQ	4150	4025	4525	NA	NA	NA	NA	NA
Madhya Pradesh	Indore	Local	3300	3300	3600	3800	100	100	250	NA
		Maharashtra Line	3800	3800	4200	4300	100	100	250	200
	Ashoknagar	Desi	NA	NA	NA	3500	NA	NA	NA	100
Uttar Pradesh	Kanpur		3680	3750	3800	3825	NA	NA	NA	NA
Rajasthan	Jaipur		3500	3300	4000	4200	NA	NA	NA	NA
Andhra Pradesh	Vijayawada	Polished	4200	4100	4400	4500	NA	NA	NA	NA
		Sada(Bada)	4000	3900	4250	4150	NA	NA	NA	NA
	Guntur	GotaBarnded	5250	5400	5700	5900	NA	NA	NA	NA
	Guntur	MH Line	NA	NA	NA	4925	NA	NA	NA	NA

International Urad Prices

Centre	Origin/Variety/Grade	Prices (in USD \$/MT)			
		07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Chennai	Urad FAQ*(New) Burmese	695	700	795	830
	Urad FAQ(Old) Burmese	NA	NA	NA	NA
	Urad SQ*(New) Burmese	735	720	850	925

	Urad SQ(Old)	NA	NA	NA	NA
Mumbai	Urad FAQ*(New) Burmese	720	710	815	835
	Urad FAQ(Old) Burmese	NA	NA	NA	NA
	Urad SQ*(New) Burmese	740	730	900	930
	Urad SQ(Old) Burmese	NA	NA	NA	NA

Processed urad Dal:

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			07-Sep-12	30-Aug-12	06-Aug-12	06-Sep-11
Maharashtra	Jalgaon	Desi	5700	5700	6000	5800
Rajasthan	Bikaner	Split	4500	4500	5700	5300
Madhya Pradesh	Indore	Mogar	6400	6300	7000	6400
Karnataka	Gulbarga		6200	6100	NA	NA
Andhra Pradesh	Guntur	Branded	5300	5500	5800	6000

Disclaimer

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