AGRIWATCH

Pulses Weekly Report

December 9, 2013

Content

Summary

Pulses Scenario

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

Commodity-wise Domestic, International Prices and Arrivals at Different Centers

Summary

- Pulses markets noticed mostly steady tone during the week.
- Pulses prices are likely to notice sideways to weak tone in the coming days amid sluggish demand in the ready market. Higher rabi crop sown area also weigh on the prices.
- In Maharashtra, tur prices surge on delayed crop arrivals amid some damage to tur standing crops and resulting quality concern.
- According to government of Andhra Pradesh, total pulses sowing in the state have been covered in 5.85 lakh hectares compared to 7.96 lakh hectares during the same period last year as on 4th December, 2013 in the current rabi season.
- According to weekly crop report released by government of Rajasthan, rabi pulses sowing in the state have been covered in 13.98 lakh hectares compared to 11.32 lakh hectares during the same period last year as on 28th November, 2013.
- Rabi Pulses Sowing in Maharashtra till 6th December, 2013- Chana sowing has been done in 1,195,675 hectares, Other pulses in 371,92 hectares.
- According to Ministry of Agriculture, acreage under rabi pulses till date is reported at 114.87 lakh hectares compared to 102.49 lakh hectares during the same period previous year.
- In 2013-14,the demand for pulses is projected at 21.77 MMT against the 19MMT of domestic production with 1.42 MMT imports till September 2013 -Ministry of Agriculture, GOI.
- According to IBIS, imports of tur in the month of October increased to 0.50 lakh metric tonnes compared to 0.34 lakh metric tonnes during the previous month.
- Tamil Nadu Civil Supplies Corporation has issued a tender for purchase of 14000 MT of split black mapte (urad dal FAQ variety) to issue under the public distribution system. Tender will open on 10th December 2013.
- In Canada, expected record field pea crop weigh on the prices.
- In Canada, expected good lentil crop output with record opening stock of 448,502 tonne in this season.

- USDA's Commodity Credit Corporation seeks purchase tender of 740 tonne of pulses for January and February shipments.

Weekly Outlook: -Pulses prices are likely to notice sideways to weak tone in the near –term amid lack of good demand in the market.

Weekly Port Updates

- At Chennai port, 262 containers of urad, 3 containers of green moong and 37 containers of tur have arrived from November 29 to December 3 , 2013.
- At Mumbai port, 142 containers of Tanzania tur, 10 container of Burmese tur,41 containers of Burmese urad,13 container of Australia chana, 20 container of Canadian masoor, 22 containers of Canada green pea and 25 containers of USA green peas have arrived on December 6, 2013.
- At Mumbai port, 102 containers of Tanzania tur, 13 container of Uzbekistan moong ,1 container of Russian chana, 73 container of Russian kabuli chana and 22 containers of moong have arrived on December 4, 2013.
- At Mumbai port, 20 containers of Burma tur, 178 containers of Mozambique tur,10 containers of Tanzania tur,14 containers of Malavi tur, 7 containers of Kenya tur,5 containers of Mozambique tur dal,106 containers of Burma urad, 3 containers of Kenya moong, 30 containers of Mozambique moong, 105 containers of Australia Chana, 169 containers of Canada masoor, 75 containers of Canada green pea, 4 containers of Canada yellow pea and 34 containers of USA green pea have arrived on 2-3rd December, 2013.

Domestic pulses Production, Demand and Import (in Million Tonne) by MOA:-

Year	Production	Imports	Demand
2009-10	14.66	3.51	18.29
2010-11	18.24	2.7	19.08
2011-12	17.09	3.36	19.91
2012-13	18.45	3.84	20.9
2013-14	19	1.42 (upto Sept'13)	21.77

Indian Pulses Production Snapshot
Kharif Pulses (in million metric tonnes -MMT):-

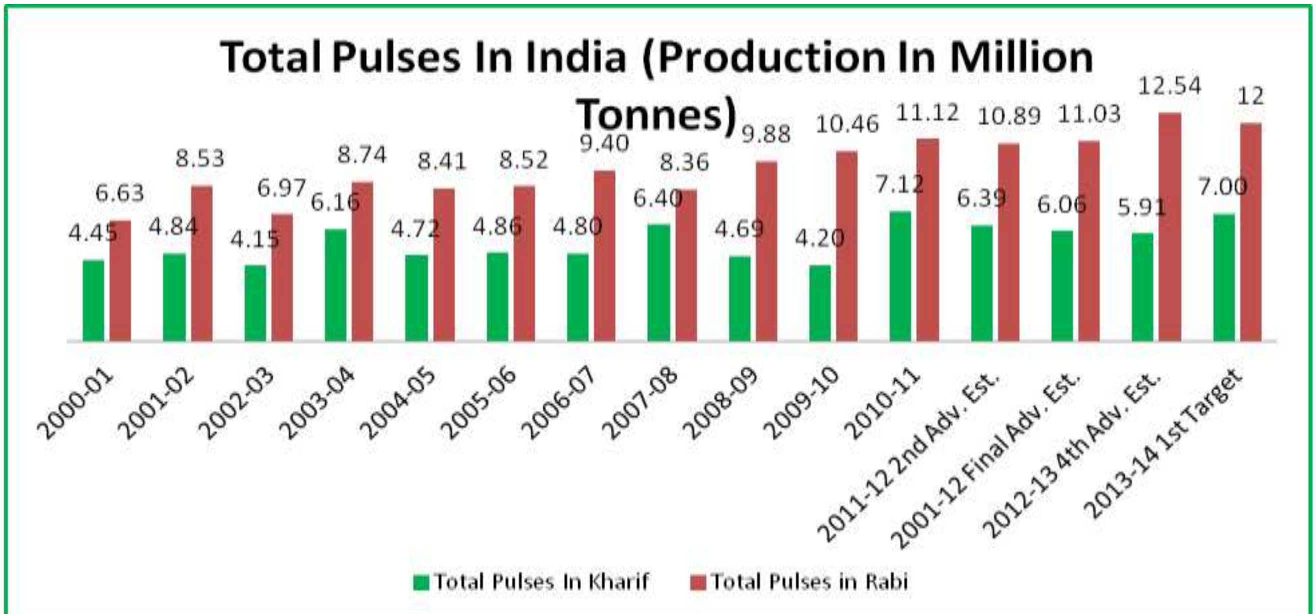
			2013-14	
Crop	**2011-12**	**2012-13**	**Targets**	**Govt. 1st Adv. Est. (Total)**
Tur	2.65	3.07	3.2	3.04
Urad	1.28	1.45	1.26	1.33
Moong	1.29	1.2	1.07	0.9
Total Kharif Pulses	**6.06**	**5.91**	**7**	**6.01**

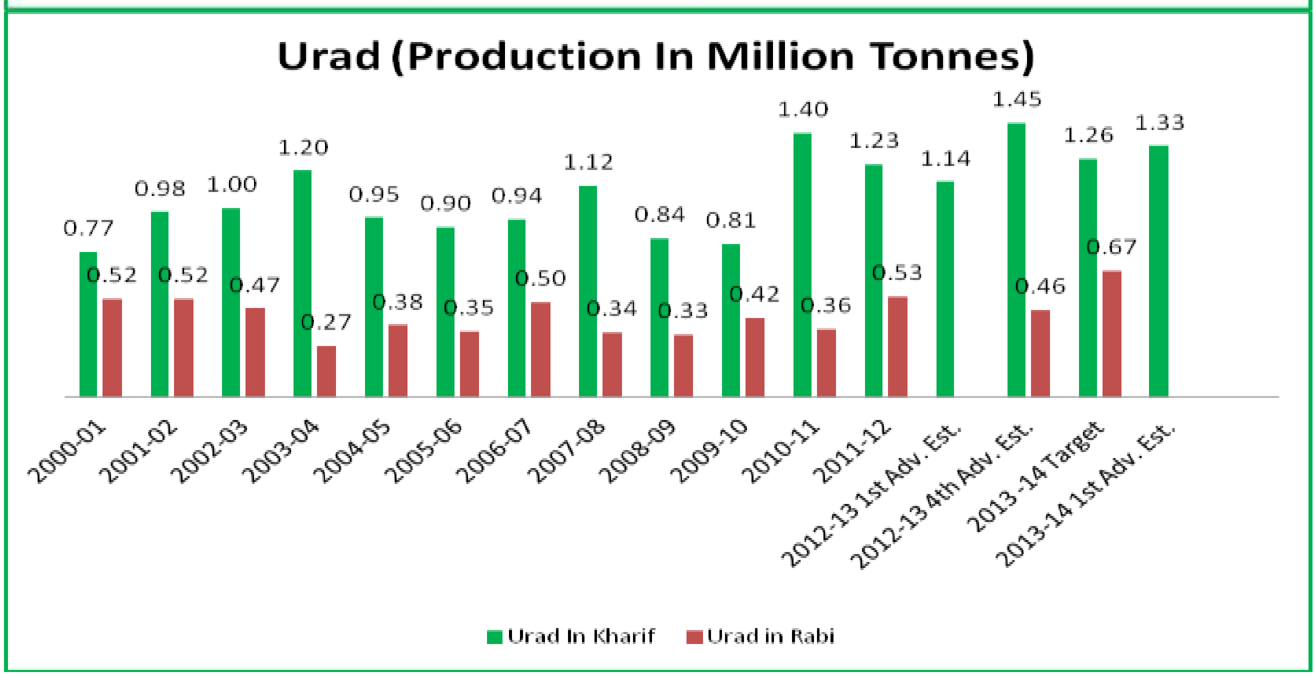
Rabi Pulses (in million metric tonnes -MMT):-

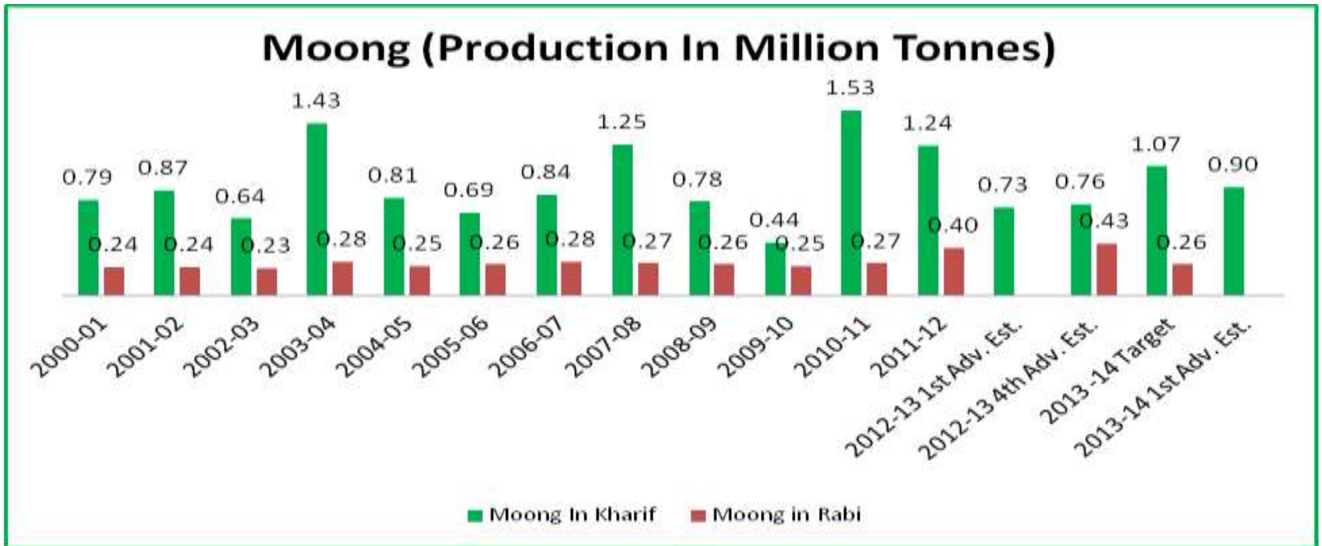
				2012-13	2013-14
Crop	**2009-10**	**2010-11**	**2011-12**	**4th Adv. estimates**	**Target**
Gram	7.48	8.22	7.7	8.88	8.66
Urad	0.42	0.36	0.53	0.46	0.57
Moong	0.25	0.27	0.4	0.43	0.26
Other Rabi Pulses	2.29	2.27	2.4	2.77	2.51
Total Pulses	**10.46**	**11.12**	**11.03**	**12.54**	12

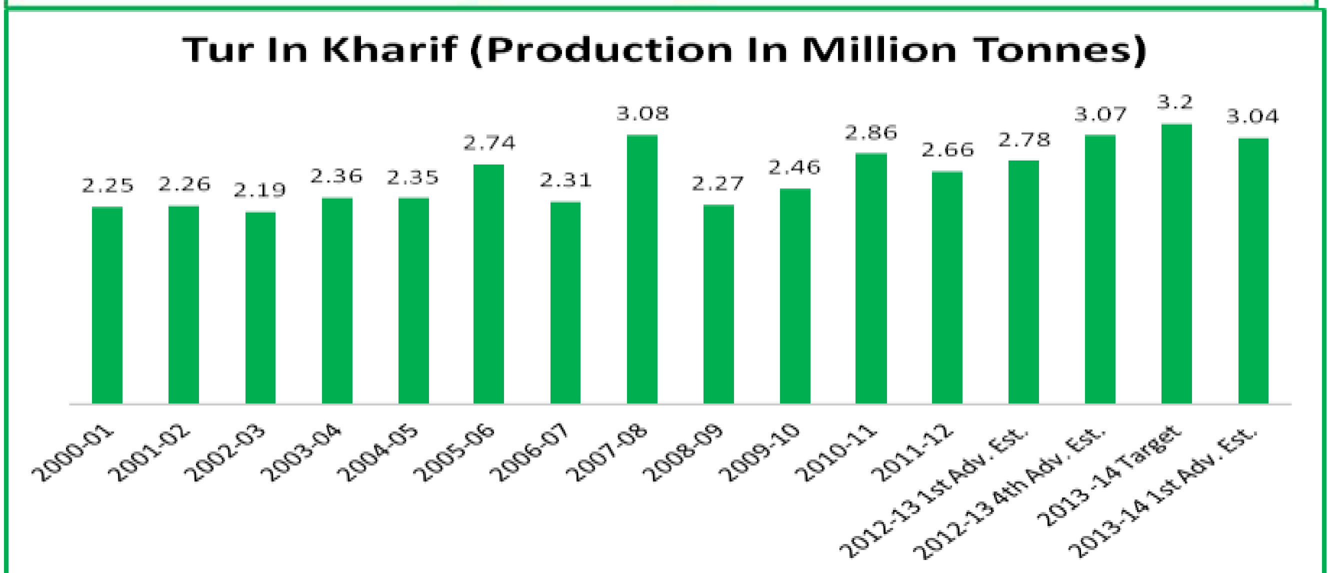
1st Advance Estimates by MOA: Pulses output at 19.00 mn tonnes

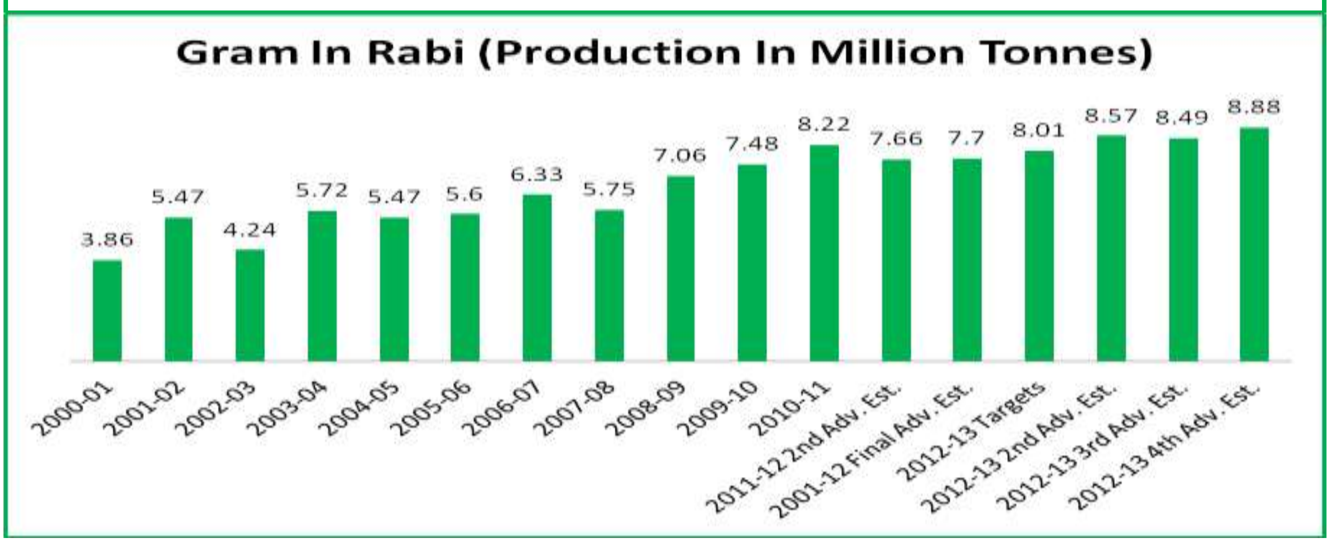
- MOA revealed that the country's pulses production in 2013-14 is estimated to be 19.00 million tonnes according to 1st advance estimates.
- In the 1st advance estimates, Tur production is estimated at 3.04 million metric tonnes compared to 3.07 million metric tonnes, urad prod is estimated at 1.33 million metric tonnes compared to 1.45 million metric tonnes and moong production is estimated at 0.90 million metric tonnes compared to 0.76 million metric tonnes during the previous season. The graph below shows the 1st advance estimates.
- The target for pulses had been set at 19.00 million tonnes during the year.
- India needs to import as its required pulses domestic production is insufficient to meet the rising demand. The country's import bill on pulses stood at $1.83 billion in 2011-12.






Moong (Production In Million Tonnes)
0.79
0.87
0.64
1.43
0.81
0.69
0.84
1.25
0.78
0.44
1.53
1.24
0.73
0.76
1.07
0.90
0.24
0.24
0.23
0.28
0.25
0.26
0.28
0.27
0.26
0.25
0.27
0.40
0.43
0.26
2000-01
2001-02
2002-03
2003-04
2004-05
2005-06
2006-07
2007-08
2008-09
2009-10
2010-11
2011-12
2012-13 1st Adv. Est.
2012-13 4th Adv. Est.
2013-14 Target
2013-14 1st Adv. Est.
Moong In Kharif
Moong in Rabi


Tur In Kharif (Production In Million Tonnes)
2.25
2.26
2.19
2.36
2.35
2.74
2.31
3.08
2.27
2.46
2.86
2.66
2.78
3.07
3.2
3.04
2000-01
2001-02
2002-03
2003-04
2004-05
2005-06
2006-07
2007-08
2008-09
2009-10
2010-11
2011-12
2012-13 1st Adv. Est.
2012-13 4th Adv. Est.
2013-14 Target
2013-14 1st Adv. Est.


Gram In Rabi (Production In Million Tonnes)
3.86
5.47
4.24
5.72
5.47
5.6
6.33
5.75
7.06
7.48
8.22
7.66
7.7
8.01
8.57
8.49
8.88
2000-01
2001-02
2002-03
2003-04
2004-05
2005-06
2006-07
2007-08
2008-09
2009-10
2010-11
2011-12 2nd Adv. Est.
2001-12 Final Adv. Est.
2012-13 Targets
2012-13 2nd Adv. Est.
2012-13 3rd Adv. Est.
2012-13 4th Adv. Est.

All India Crop Situation - Rabi (2013-14) as on 29-11-2013

Crop Wise:

Crop Name	Area sown reported (In lakh hectares)		Absolute Change over (+/-)	
	29.11.2013	**29.11.2012**	**Average as on date**	**Last Year**
Gram	75.48	72.4	11.52	3.08
Lentil	11.269	10.806	-0.113	0.463
Peas	6.3	6.332	0.013	-0.032
Kulthi(Horse Gram)	3.635	3.573	-0.014	0.062
Urad	1.834	2.363	-0.521	-0.529
Moong	0.826	0.887	-0.188	-0.061
Lathyrus	2.478	2.861	-0.562	-0.383
Others	3.15	3.271	-0.172	-0.121
Total Pulses	**104.972**	**102.493**	**9.963**	**2.479**

State Wise:

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Andhra Pradesh	11.59	4.02	6.64	-2.62
Arunachal Pradesh		0.05	0.00	0.05
Assam	1.12	0.48	1.10	-0.62
Bihar	5.10	0.86	1.41	-0.55
Chhattisgarh	6.30	3.83	3.89	-0.07
Goa				
Guajrat	2.36	0.00	1.25	-1.25
Haryana	1.18	0.87	0.83	0.04
Himachal Pradesh	0.11	0.08	0.10	-0.02
Jammu & Kashmir		0.04	0.08	-0.04
Jharkhand	1.53			0.00
Karnataka	9.88	10.80	12.39	-1.59
Kerala				
Madhya Pradesh	37.47	40.38	36.06	4.32
Maharashtra	13.66	10.30	8.71	1.59
Manipur				0.00
Meghalaya		0.05	0.00	
Mizoram		0.02	0.00	
Nagaland	0.17	0.19	0.00	0.19

Orissa	**3.22**	**3.24**	**3.60**	**-0.36**
Punjab		**0.11**	**0.10**	**0.01**
Rajasthan	**13.60**	**13.52**	**11.32**	**2.20**
Tamil Nadu	**4.36**	**2.32**	**0.00**	**2.32**
Uttar Pradesh	**15.11**	**13.69**	**13.47**	**0.22**
Uttaranchal	**0.22**	**0.12**	**0.12**	**0.00**
West Bengal	**1.38**	**0.00**	**1.42**	**-1.42**
Others	**0.54**	**0.00**	**0.00**	
All-India	**128.97**	**104.97**	**102.49**	**2.48**

Canadian Pulses Snapshot

Grain and Crop Year	Area Seeded	Area Harvested	Yield	Production	Imports	Total Supply	Exports	Total Domestic Use	Carry-out Stocks	Stocks-to-Use Ratio %	Average Price
	thousand ha		t/ha	----------------------------thousand metric tonnes----------------------------							$/t
Dry Peas											
2010-2011	1,467	1,389	2.17	3,018	33	3,961	3,012	414	535	16	250
2011-2012	986	974	2.57	2,502	12	3,049	2,096	658	295	11	310
2012-2013p	1,509	1,475	2.26	3,341	16	3,652	2,651	827	174	5	340
2013-2014f	1,354	1,304	2.9	3,781	15	3,970	2,750	720	500	14	265-295
Lentils											
2010-2011	1,394	1,340	1.5	2,005	29	2,073	1,105	139	830	67	440
2011-2012	1,035	1,005	1.57	1,574	11	2,415	1,148	407	860	55	470
2012-2013p	1,018	1,004	1.53	1,538	9	2,407	1,638	469	300	14	440
2013-2014f	963	942	1.81	1,709	10	2,019	1,450	244	325	19	390-420
Chickpeas											
2010-2011	83	77	1.67	128	9	158	86	50	22	16	655
2011-2012	48	47	1.83	86	9	116	37	69	11	10	830
2012-2013p	81	80	2.01	161	9	181	69	58	54	43	690
2013-2014f	90	86	1.99	171	8	233	85	63	85	57	590-620
Total Pulses and Special Crops											
2010-2011	3,482	3,319	1.75	5,808	168	7,144	4,788	758	1,599		
2011-2012	2,411	2,355	1.95	4,602	121	6,321	3,779	1,264	1,278		
2012-2013p	3,045	2,989	1.9	5,676	141	7,095	4,955	1,507	633		
2013-2014f	2,749	2,658	2.31	6,152	123	6,908	4,790	1,153	965		
f: forecast by Agriculture and Agri-Food Canada, p:preliminary, by Agriculture and Agri-Food Canada											
Source: Statistics Canada and industry consultations.											

Australian Pulses Snapshot:-

Table 1 Australian crop production

	Area planted	Yield				Production						
	average a	2011-12	2012-13 s	2013-14 f	average a	2011-12	2012-13 s	2013-14 f	average a	2011-12	2012-13 s	2013-14 f
	’000 ha	’000 ha	’000 ha	’000 ha	t/ha	t/ha	t/ha	t/ha	kt	kt	kt	kt
Winter crops												
Chickpeas **b**	490	456	574	508	1.23	1.48	1.43	1.32	587	673	818	669
Field peas **b**	286	249	281	256	1.16	1.38	1.14	1.47	330	342	319	376
Lentils **b**	155	173	164	168	1.29	1.67	1.12	1.31	212	288	184	248

Table 2 State –wise production

	New South Wales		Victoria		Queensland		South Australia		Western Australia		Other a	
	area	prod.	area	prod.	area	prod.	area	prod.	area	prod.	area	prod.
	’000 ha	kt	’000 ha	kt	’000 ha	kt	’000 ha	kt	’000 ha	kt	’000 ha	kt
Winter crops												
Chickpeas												
2013-14 f	220	272	48	61	216	306	19	24	6	6	0	0
2012-13 s	280	377	49	62	218	357	20	16	6	6	0	0
2011-12	244	361	48	72	149	221	11	14	5	6	0	0
Five-year average to 2012-13	276	328	43	45	155	198	11	11	5	4	0	0
Field peas												
2013-14 f	50	74	51	79	0	0	112	168	43	55	0	0
2012-13 s	53	66	52	65	0	0	114	130	62	59	0	0
2011-12	41	62	38	60	0	0	110	150	60	71	0	0
Five-year average to 2012-13	39	41	58	66	0	0	117	155	73	69	0	0
Lentils												
2013-14 f	1	1	79	110	0	0	89	137	0	0	0	0
2012-13 s	1	1	77	80	0	0	87	103	0	0	0	0
2011-12	1	1	77	125	0	0	95	162	0	0	0	0
Five-year average to 2012-13	0	0	78	87	0	0	77	124	0	0	0	0

Table 3 Australian supply and disposal of pulses

	2008-09	2009-10	2010-11	2011-12	2012-13 s	2013-14 f
	kt	kt	kt	kt	kt	kt
Pulses						
Production						
– field peas	238	356	395	342	319	376

	2008-09	2009-10	2010-11	2011-12	2012-13 s	2013-14 f
	kt	kt	kt	kt	kt	kt
– chickpeas	443	487	513	673	818	669
Apparent domestic use **d**						
– field peas	104	196	95	130	122	129
– chickpeas	1	1	52	75	28	39
Exports						
– field peas	137	162	302	215	200	250
– chickpeas	506	492	461	598	790	630

Source: Pulse Australia. **c** Based on data from Australian Bureau of Statistics, Principal Agricultural Commodities, cat. no. 7111.0; Australian Bureau of Statistics, Agricultural Commodities, Australia, cat. no. 7121.0. **d** Paddy. Includes northern dry season and wet season crops. **f** ABARES forecast. **s** ABARES estimates. Note: Zero area or production estimates may appear as a result of rounding to the nearest whole number, if production or area estimates are less than 500 tonnes or 500 hectares.

Note: Production, use, trade and stock data are on a marketing year basis: November–October for canola, peas and lupins. Production may not equal the sum of apparent domestic use and exports in any one year because of reductions or increases in stocks. The export data refer to marketing year export periods, so are not comparable with financial year export figures published elsewhere. Some ABARES estimates have been revised based on additional industry information. ABARES is continuing to investigate data.

Sources: Australian Bureau of Statistics; Pulse Australia; ABARES.

Chickpeas (Chana)

Market Recap:
Chana prices noticed weak tone during the week.

Current Scenario:

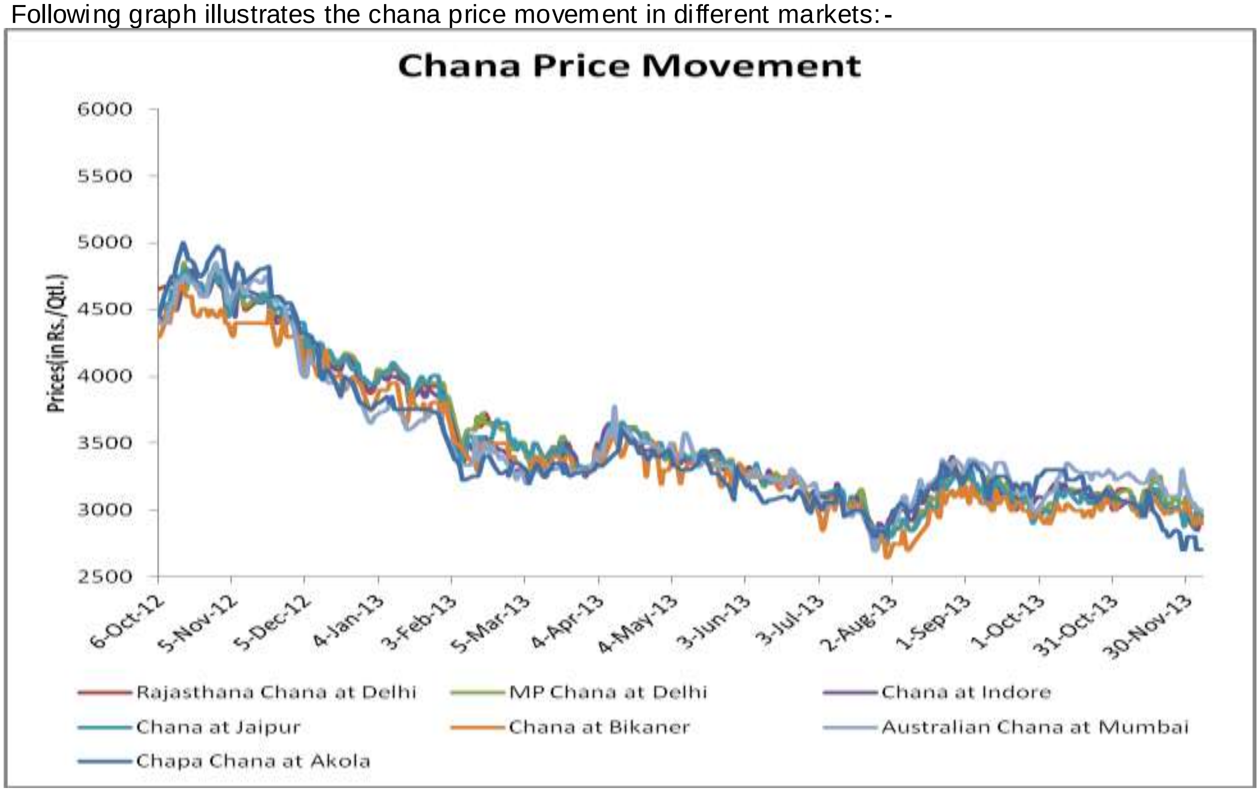
In this week, prices at key centers noticed mostly steady to weak tone and prices declined by Rs 50 per quintal on an average.

In benchmark market Delhi “Lawrence Road”, the chana prices (of M.P. origin) noticed weak tone and reached at Rs.3020 per quintal amid lower demand around current levels. Chana at Indore market noticed weak tone, and reported at Rs.2900 per quintal. Australian Chana down by Rs 160/Qtl and quoted at Rs.3041/Qtl. Moreover, chana at Bikaner market dwindled to Rs.2941 per quintal.

Market participants revealed that --

- ✓ Desi Chana at Delhi market noticed weak tone in the spot market amid lower demand in the local pulses market.
- ✓ Good rainfall coupled with favorable weather during the month of October has brightened the prospects of chana sowing during the Rabi season.
- ✓ Good rabi chana sowing in major growing area restrict th e prices.
- ✓ Australian chana noticed weak tone , taking cue from domestic market.

Following graph illustrates the chana price movement in different markets:-



State-Wise Sown area as on 29.11.13:-

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Andhra Pradesh	**6.07**	3.60	5.22	-1.62
Bihar	**0.60**	0.11	0.22	-0.11
Chhattisgarh	**2.44**	0.76	0.84	-0.08
Guajrat	**1.88**	0.00	1.10	-1.10
Haryana	**1.01**	0.82	0.76	0.06
Himachal Pradesh		0.01	0.02	-0.01
Jharkhand	**0.85**			0.00
Karnataka	**8.13**	9.51	10.88	-1.37
Madhya Pradesh	**29.04**	31.88	28.01	3.87
Maharashtra	**12.55**	9.76	8.28	1.48
Meghalaya		0.02	0.00	
Nagaland		0.01		0.01
Orissa	**0.41**	0.04	0.04	-0.01
Punjab		0.05	0.04	0.01
Rajasthan	**13.19**	13.31	11.16	2.15
Uttar Pradesh	**5.65**	5.61	5.73	-0.12
West Bengal	**0.23**	0.00	0.09	-0.09
Others	**0.15**		0.00	
All-India	**82.18**	**75.48**	**72.40**	**3.08**

Market Outlook:
Prices are likely to notice steady tone in the near –term.

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

Outlook - We expect prices to notice sideways to firm tone in the coming days.

- Candlestick chart denotes range-bound movement in the market.
- Prices are facing resistance at 3200 levels.
- Downward movement of RSI in neutral region denotes weak tone in prices.
- Expected price band for chana is 2950 -3100 levels in the coming week.

Strategy: Buy

Trade Recommendations: Buy around 2960 with targets of 3100 and 3150 keeping stop loss of 2890.

Support & Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
2850	2950	2950	3150	3250

Technical Analysis (NCDEX Futures Daily Chart)
NCCHA (Chana) January Contract

Chana

Outlook - We expect prices to notice range -bound tone in the coming days.

- Candlestick chart denotes volatile movement in the market.
- Momentum indicator MACD is flat in positive territory supporting sideways movement.
- Prices are facing stiff resistance from 9 days and 18 days EMA.

Strategy: Buy

Trade Recommendations: Sell near 3050-3070 with targets of 3150 and 3200 keeping stop loss of 3000.

Support & Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
2950	3050	3081	3250	3300

Peas (Matar)

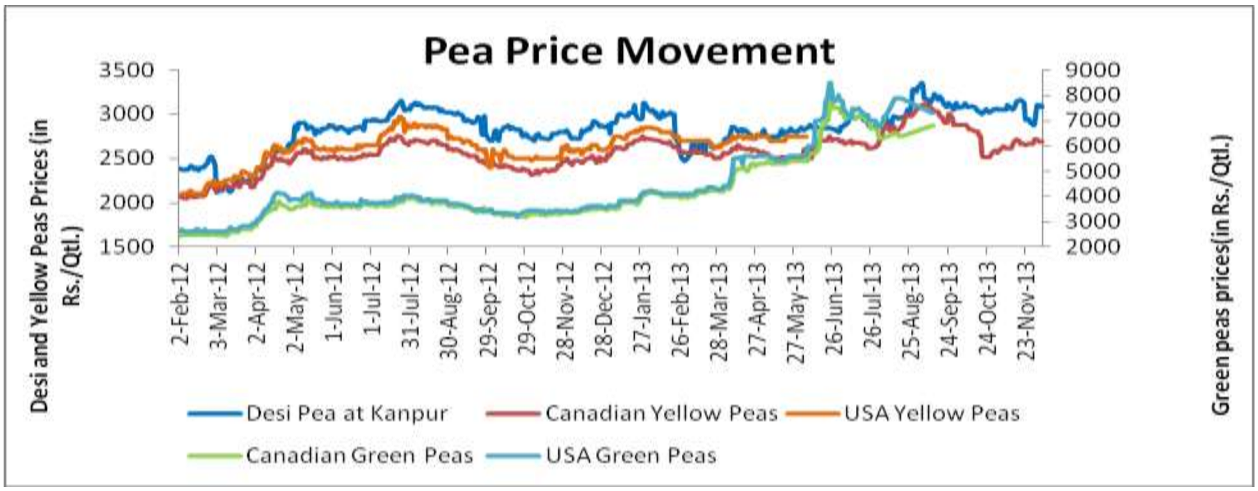
Market Recap:
Desi and imported peas prices noticed mixed to flat tone during the week.

Current Market Dynamics & Outlook:
Desi (local) Peas prices in Kanpur market noticed weak tone at Rs.3056 per quintal. During this week, imported pea prices in Mumbai remained up at Rs.2699 per quintal.

Market participants revealed that --

- ✓ Kanpur (U.P.), spot market noticed weak tone amid lack of demand in the market.

Following chart illustrates the pea scenario at different markets:-



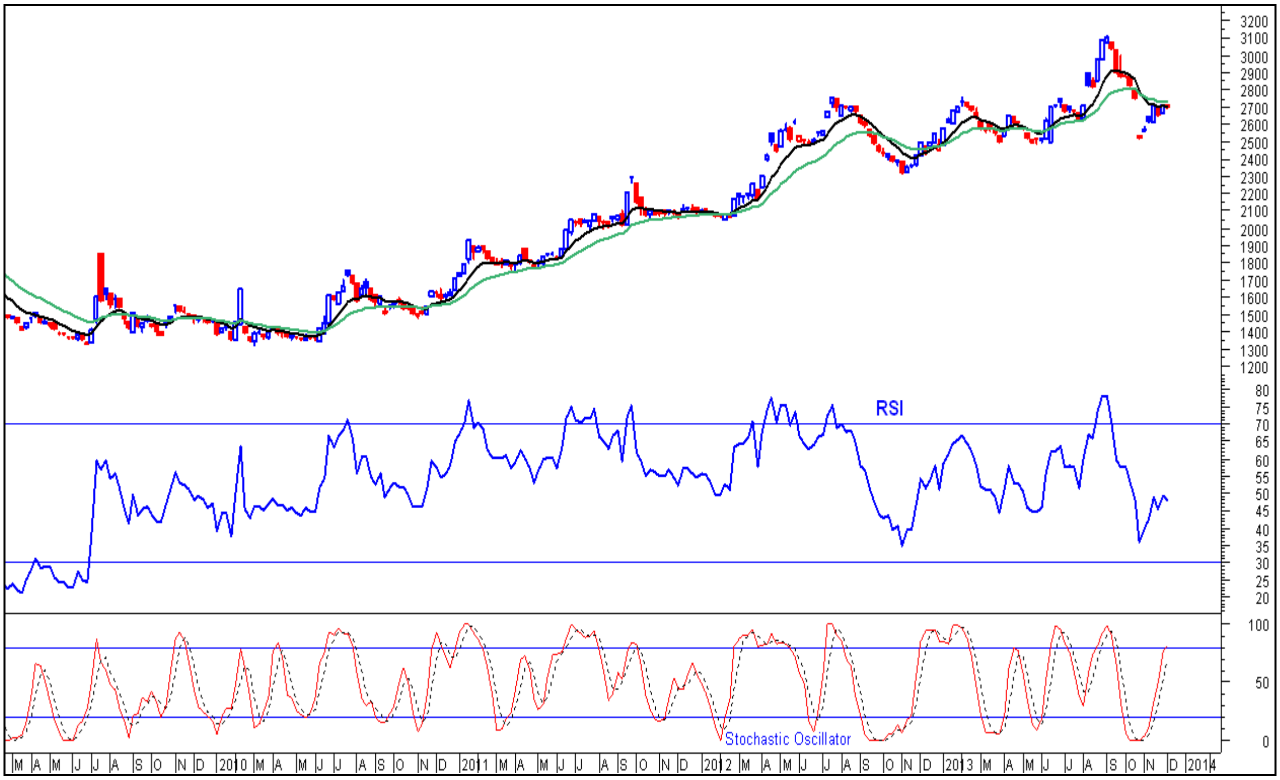
The spread between Chana and Peas at Kanpur reached to - Rs.260 per quintal amid weak tone in chana prices. Meanwhile, spread is expected to decline in the coming days amid firm tone in chana prices.

State-Wise Sown area as on 29.11.13:-

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Assam	**0.22**	0.21	0.19	0.02
Bihar	**0.22**	0.04	0.07	-0.03
Chhattisgarh	**0.16**	0.24	0.18	0.06
Himachal Pradesh	**0.10**			
Jharkhand	**0.31**			0.00
Madhya Pradesh	**2.34**	2.80	2.60	0.20
Maharashtra	**0.22**			
Meghalaya		0.02	0.00	
Nagaland		0.07	0.00	
Orissa		0.07	0.08	-0.01
Rajasthan	**0.05**			
Uttar Pradesh	**3.22**	2.85	3.12	-0.27
Uttaranchal	**0.06**			
West Bengal	**0.10**	0.00	0.09	-0.09
Others	**0.15**	0.00	0.00	0.00
All-India	**7.16**	**6.30**	**6.33**	**-0.03**

Market Outlook:
We expect prices to witness steady tone in the near –term.

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



Outlook - We expect prices to notice range bound tone in the coming days.

- Candlestick chart denotes fresh buying interest in the market.
- Downward movement of RSI in neutral region hints for firm tone in price.
- Expected price band for pea is 2600-2675 levels in this week.

Strategy: Buy

Trade Recommendations: Buy around 2675 with the first target of 2725 and second target 2800 with stop loss at 2625 level.

Support & Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
2550	2600	2691	2800	2850

Pigeon pea (Tur)

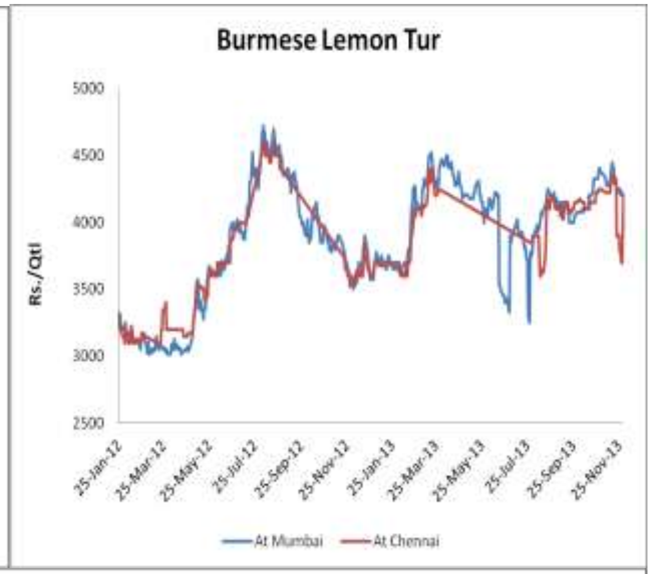
Market Recap:
During this period, desi and imported tur noticed weak tone.

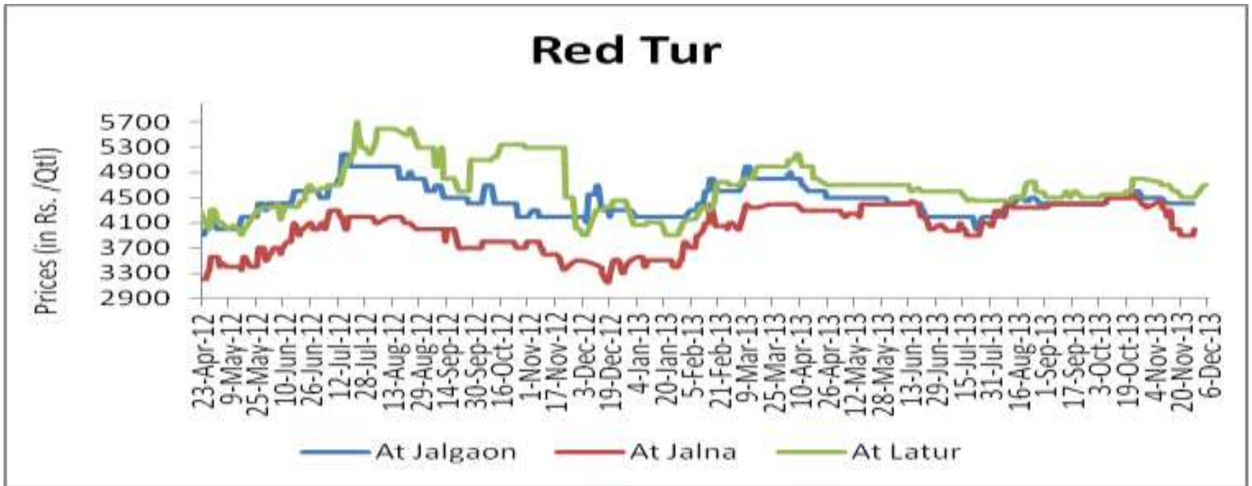
Current Market Dynamics & Outlook:
The price of imported Burmese lemon tur at Mumbai market remained weak at Rs.4158 per quintal and red tur at Gulbarga declined by Rs.30 and noticed at Rs.4570 per quintal.

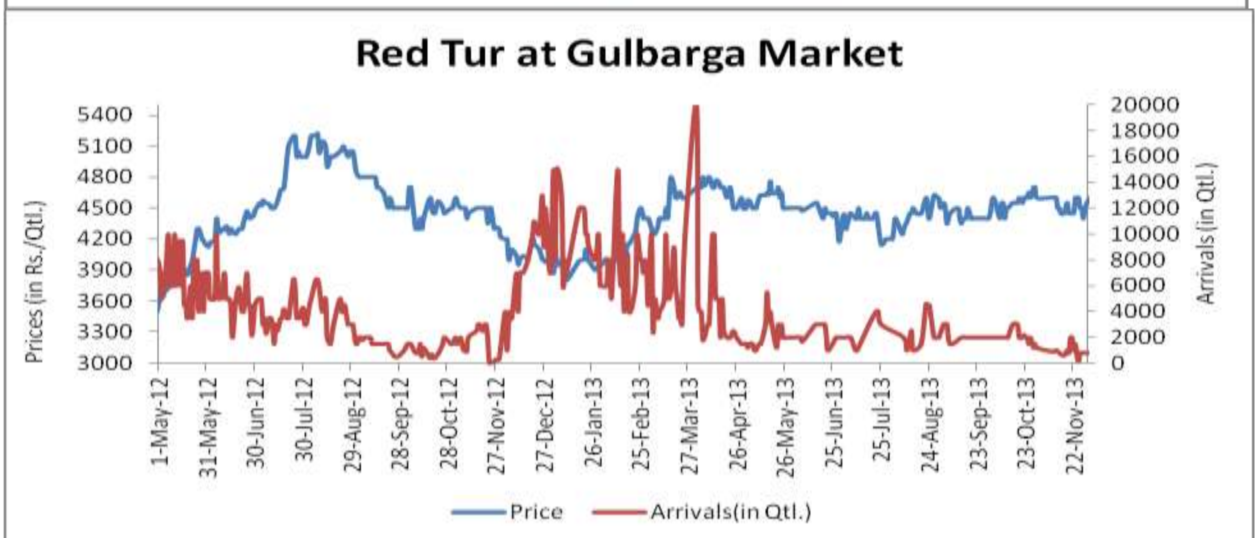
Market participants revealed that --

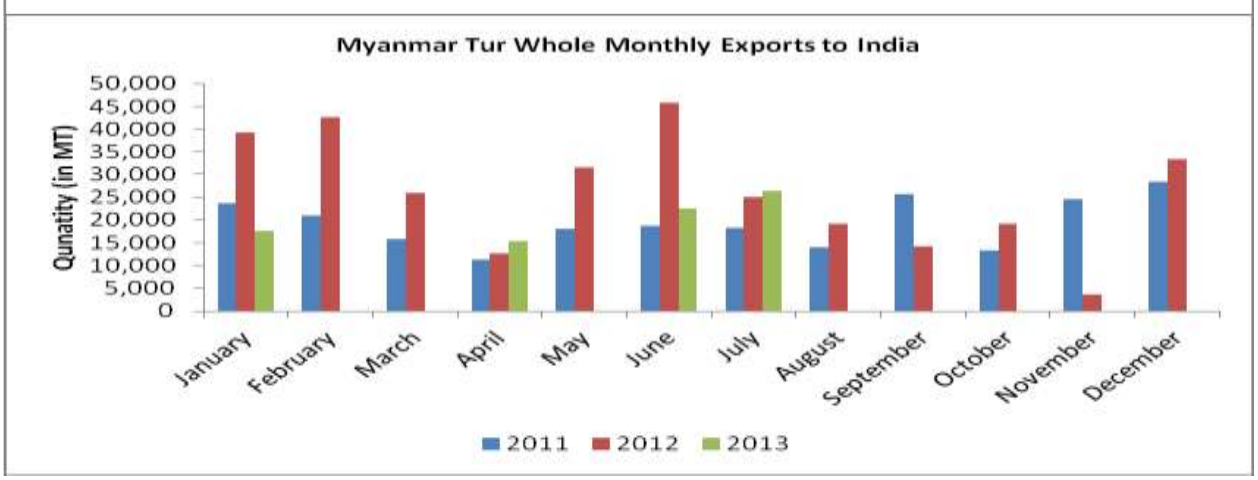
- ✓ In Maharashtra, tur prices surge on delayed crop arrivals amid some damage to tur standing crops and resulting quality concern.
- ✓ Meanwhile, in Jalna new tur quoted high on good demand.

The following graph shows the prices movement in different market:-









Market Outlook:

Tur prices are likely to notice sideways to weak tone in the near –term.

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

Outlook - We expect prices to notice sideways to weak tone in the near –term.

- Candlestick chart denotes selling interest in the market.
- RSI hints towards sideways movement in prices.
- We expect tur prices to notice weak tone in the coming days.

Strategy: Sell

Trade Recommendations: Sell around 4650-4700 with the first target of 4500 and second target 4400 with stop loss at 4840 level.

Support & Resistance				
S2	S1	PCP	R1	R2
4100	4450	4600	4850	4900

Lentils (Masoor)

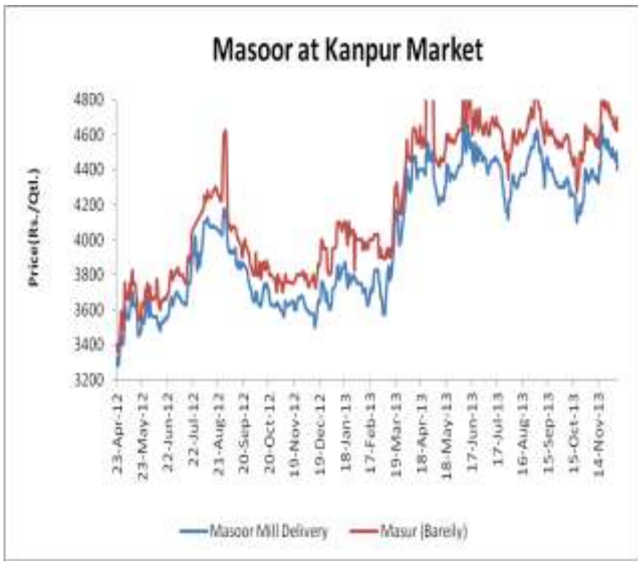
Market Recap:
Desi and imported masoor witnessed mostly weak tone during the week.

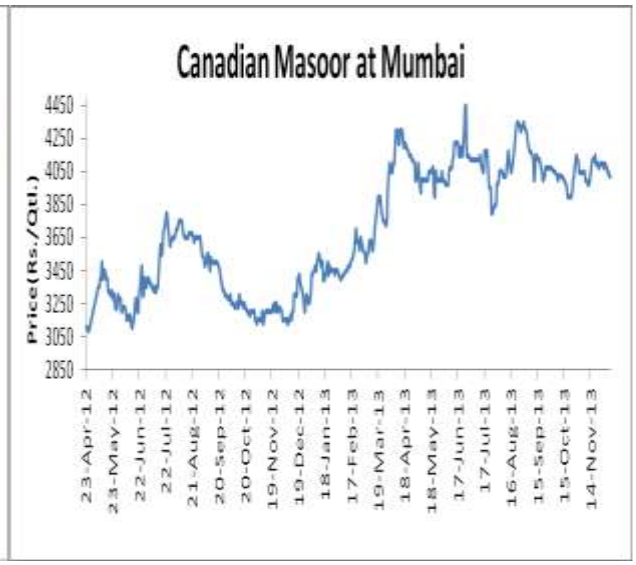
Current Scenario:
In Kanpur market, the prices of desi masoor remained weak at Rs. 4470/Qtl and masoor (Bareilly origin) prices remained weak at Rs.4663/Qtl respectively. At Delhi prices remained flat at Rs.4610/Qtl. Moreover, prices remained weak at Rs.4200 per quintal at Indore market. Moreover, the imported Canadian red lentils noticed weak tone and prices remained at Rs.4054 per quintal.

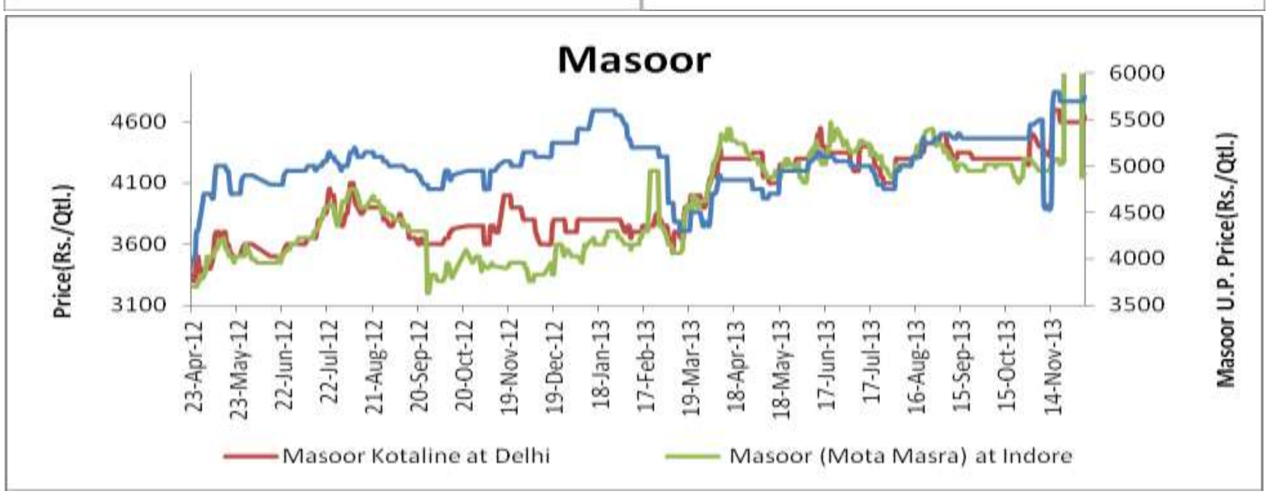
Market participants revealed that --

- ✓ In Indore(M.P.), lower sown area expected.
- ✓ Meanwhile, higher sown area is recorded at Ganjbasoda (M.P.).

The following chart shows the masoor prices movement in key markets:-





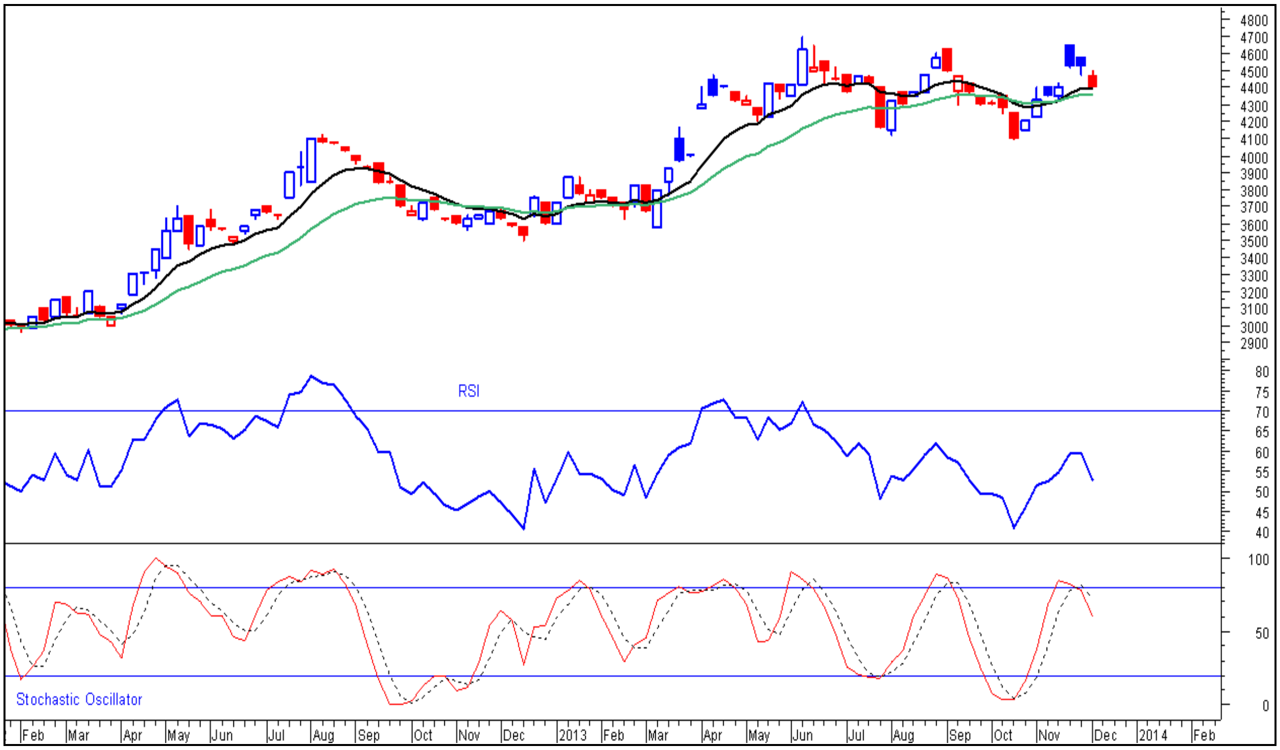


State-Wise Sown area as on 29.11.13:-

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Assam	**0.22**	0.19	0.18	0.01
Bihar	**1.81**	0.53	0.73	-0.20
Chhattisgarh	**0.16**	0.07	0.06	0.02
Himachal Pradesh	**0.01**			
Jharkhand	**0.27**			0.00
Madhya Pradesh	**5.50**	5.17	4.73	0.44
Maharashtra	**0.07**			
Meghalaya		0.01	0.00	
Nagaland		0.02	0.00	0.02
Orissa		0.02	0.02	0.00
Punjab		0.03	0.02	0.01
Rajasthan	**0.28**			
Uttar Pradesh	**5.56**	5.23	4.62	0.61
Uttaranchal	**0.15**			
West Bengal	**0.55**	0.00	0.45	-0.45
Others	**0.07**		0.00	
All-India	**14.64**	**11.27**	**10.81**	**0.46**

Market Outlook:
Prices are likely to notice sideways to weak tone in the near –term.

Technical Analysis (Spot Market Weekly Chart)
Desi Masoor (at Kanpur)



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

- Chart depicts selling interest in the market.
- RSI is increasing in the neutral region supporting firm tone in the near –term.
- Expected price band 4000-4500.

Strategy: Sell

Trade Recommendations: Sell around 4500 with the first target of 4300 and second target 4200 with stop loss at 4650 level.

Support & Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
4000	4100	4400	4700	4800

Green Gram (Moong)

Market Recap:
Desi moong prices noticed mostly steady to firm tone during the week.

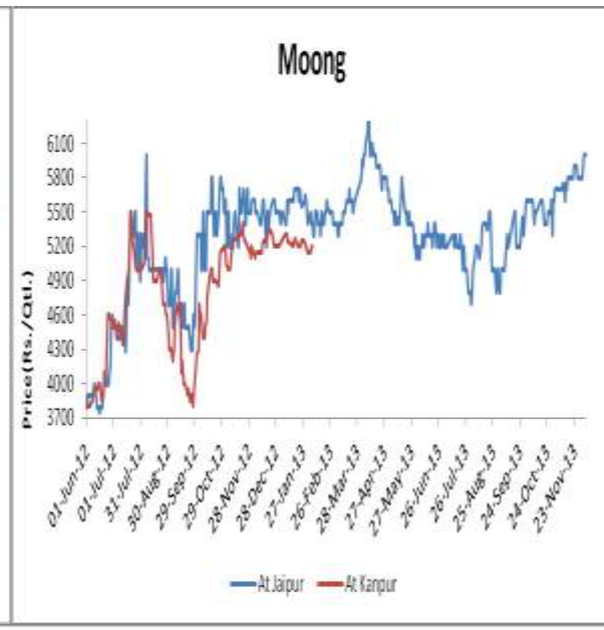
Current Market
The moong (Tanzania origin) remained firm at Rs.5858/Qtl respectively.

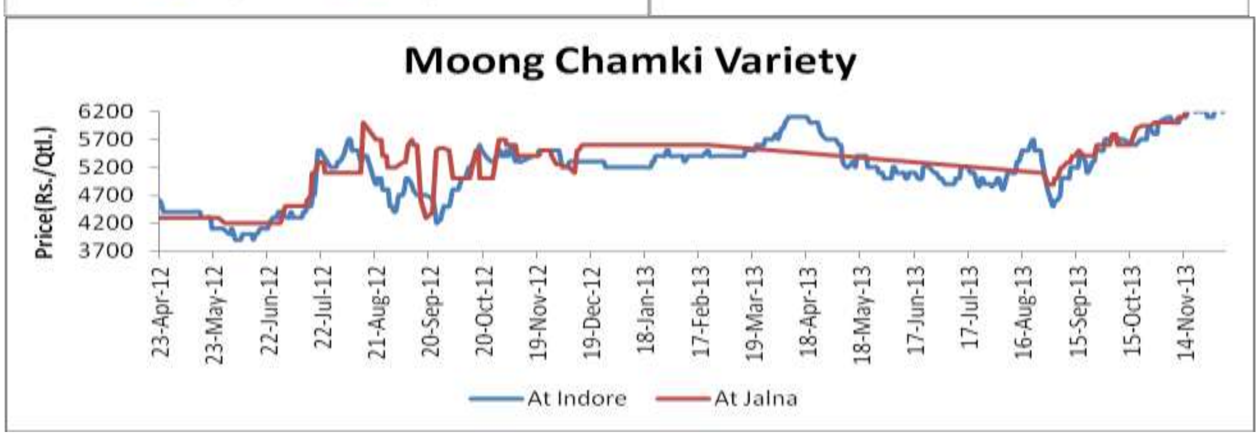
In domestic market, moong chamki at Indore and Jalna remained weak at Rs.6100 and Rs.6500/Qtl respectively. While, moong at Jaipur prices noticed steady tone at Rs.5916/Qtl respectively.

Market participants revealed that --

- ✓ Indore (M.P.) cash market, noticed firm tone amid good demand in the market.
- ✓ Arrival of good quality moong is surge in various mandis.

The following chart shows the moong prices movement in key markets:-





State-Wise Sown area as on 29.11.13:-

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Andhra Pradesh	**1.23**	0.07	0.27	-0.20
Assam	**0.07**	0.00	0.12	
Bihar	**1.58**			0.00
Chhattisgarh	**0.07**	0.03	0.03	0.00
Guajrat	**0.42**			
Karnataka	**0.09**	0.01	0.01	0.00
Madhya Pradesh	**0.03**			0.00
Maharashtra	**0.08**			0.00
Orissa	**1.51**	0.40	0.45	-0.05
Rajasthan	**0.02**			
Tamil Nadu	**1.32**	0.32	0.00	0.32
Uttar Pradesh	**0.27**			0.00
West Bengal	**0.13**	0.00	0.01	-0.01
Others	**0.13**	0.00	0.00	
All-India	**6.95**	**0.83**	**0.89**	**-0.06**

Market Outlook:
Prices are likely to notice sideways to weak tone in the coming days.

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

Outlook - We expect prices to notice sideways tone in the coming days.

- Candlestick chart depicts steady tone in the market.
- Positioning of oscillator RSI hints towards sideways movement in prices.
- Expected price band is 5700 -5850 levels.

Strategy: Buy

Trade Recommendations: Buy near 5850-5900 with target of 6000 and 6200 keeping stop loss of 5700 levels.

Support & Resistance				
S2	**S1**	**PCP**	**R1**	**R2**
5300	5500	6000	6200	6300

Black Matpe (Urad)

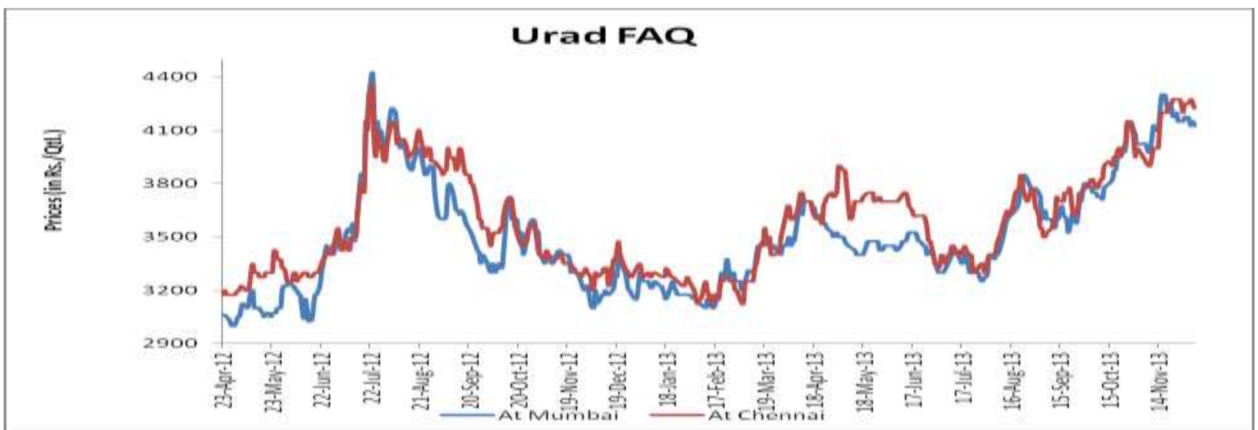
Market Recap:
During the period, imported and desi urad prices noticed steady to flat tone.

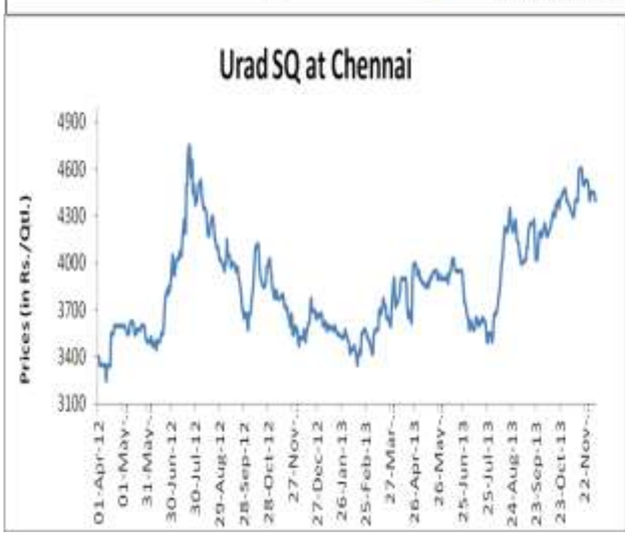
Current Market Dynamics & Outlook:
Imported urad FAQ noticed weak tone at Mumbai and prices reached to Rs.4150 per Qtl. on lower demand. Urad FAQ at Chennai remained steady at Rs.4250/Qtl. Meanwhile, the prices of urad at Vijayawada market remained weak at Rs.4637/Qtl.

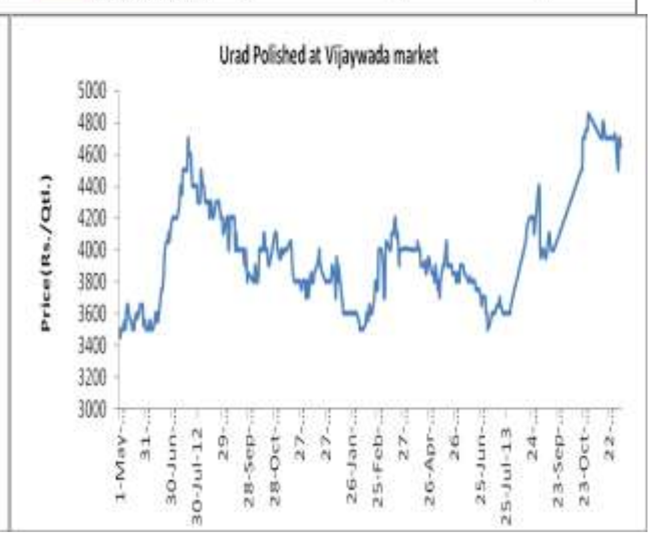
Market participants revealed that --

- ✓ Chennai (T.N.) local market noticed flat tone in urad (faq and sq) amid lack of fresh buying inquiry in the market.
- ✓ Arrival of new kharif crop is lower in various mandis amid expected lower crop output in the current kharif season.
- ✓ Vijayawada (A.P.), local market noticed sluggish demand in the market.

The following chart shows the urad prices movement in key markets:-







State-Wise Sown area as on 29.11.13:-

State	Normal Area	Area sown reported		Absolute
		This Year	Last Year	Change
Andhra Pradesh	**3.76**	0.23	0.88	-0.65
Assam	**0.43**	0.00	0.47	-0.47
Chhattisgarh	**0.04**	0.02	0.05	-0.03
Guajrat	**0.01**			
Karnataka	**0.10**	0.02	0.04	-0.02
Madhya Pradesh	**0.07**			0.00
Maharashtra	**0.08**			0.00
Nagaland		0.01	0.00	0.01
Orissa	**0.08**	0.81	0.90	-0.09
Tamil Nadu	**2.51**	0.74	0.00	0.74
Uttar Pradesh	**0.41**			0.00
Uttaranchal	**0.00**			
West Bengal	**0.07**	0.00	0.02	-0.02
Others	**0.05**	0.00	0.00	
All-India	**7.61**	**1.83**	**2.36**	**-0.53**

Market Outlook:
Range -bound to weak tone is likely to be noticed in the near -term.

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

Outlook - We expect range –bound to weak tone in the near –term.

- Candlestick chart hints selling interest in the market.
- Downward movement of RSI hints towards weak tone in prices.
- Expected price range is 3900-4250.

Strategy: Sell.

Trade Recommendations: Sell around 4200 with a target of 4050 and 4000 keeping stop-loss at 4290.

Supports & Resistances				
S2	**S1**	**PCP**	**R1**	**R2**
4000	4100	4125	4350	4500

Commodity-wise Prices and Arrivals at Different Centers

Chana

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	Australian	3000	3200	3275	4150	NA	NA	NA	NA
	Jalna	Gauran	2500	2650	2950	NA	200	125	150	NA
		Pila	2600	2750	3100	NA	100	125	100	NA
	Akola	Mixed chana	NA	2650	3000	NA	NA	800	700	NA
		Chapa	NA	2700	3050	NA	NA	NA	NA	NA
		Annagiri	NA	2750	3100	NA	NA	NA	NA	NA
	Jalgaon	Desi	2700	2800	3000	NA	NA	NA	NA	NA
	Latur	Gauran	NA	NA	3000	NA	NA	NA	2000	NA
		Chana Mixed	NA	NA	2950	NA	NA	NA	NA	NA
		Annagiri	NA	NA	3400	NA	NA	NA	NA	NA
		G-12	NA	NA	3100	NA	NA	NA	NA	NA
	Amaravati	Desi	2600	NA	3100	4100	1200	NA	600	200
Delhi	Delhi*	Rajasthan	2950	3050	3150	4125	40	30	35	30
		Madhya Pradesh	2950	3050	3150	4175	40	30	35	30
Madhya Pradesh	Indore	Kantewala	2900	3000	3071	4250	2000	2000	1000	1000
		Kabuli 4446 Mill quality	4200	4500	4200	5500	NA	NA	NA	NA
		Kabuli 5860 Export quality	5000	5200	5000	6500	NA	NA	NA	NA
	Pipariya	Desi	2650	2750	2850	4100	800	3000	4000	500
	Ashok Nagar		2800	2900	3000	4100	2000	1200	500	1000
Uttar Pradesh	Kanpur		2840	2875	3000	4420	NA	NA	NA	NA
Karnataka	Gulbarga	Annagiri	2950	3000	3400	NA	500	500	NA	NA

Andhra Pradesh	Vijayawada	Desi	3000	3475	NA	4400	NA	NA	NA	NA
Rajasthan	Bikaner		2900	3000	3075	4200	NA	NA	NA	NA
	Jaipur		2950	2875	3075	4300	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)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Mumbai	Australian Chickpea	490	490	NA	640

Processed Chana Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Jalgaon	Desi	3500	3600	3800	NA
	Akola		NA	3700	3800	NA
Uttar Pradesh	Kanpur		3150	3200	3300	5200
Rajasthan	Bikaner		3275	3450	3475	5200
Madhya Pradesh	Indore		3600	3750	NA	5500
	Katni		NA	3650	3750	5400
Delhi	Delhi		3350	3550	3600	5100
Karnataka	Gulbarga		3700	3800	4100	NA

Peas

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	White Canadian	2691	2671	2641	2460	NA	NA	NA	NA
		White American	NA	NA	NA	2600	NA	NA	NA	NA
		Green Canadian	NA	NA	NA	3350	NA	NA	NA	NA
		Green American	NA	NA	NA	3450	NA	NA	NA	NA
Uttar Pradesh	Kanpur	Desi	3080	3120	3050	2730	NA	NA	NA	NA
		White Canadian	NA	NA	NA	NA	NA	NA	NA	NA
Tamilnadu	Chennai	American Green Peas	NA	NA	NA	NA	NA	NA	NA	NA
		Canada Green Peas	NA	NA	NA	NA	NA	NA	NA	NA

International Peas Prices

Centre	Origin/Variety/Grade	Prices (in USD $/MT)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Mumbai	Yellow Peas- Ukrainian (Container)	NA	NA	NA	NA
	U.S.A Green Peas	NA	NA	NA	NA
Chennai	Canadian Yellow Peas	NA	NA	NA	NA
	U.S.A Green Peas	NA	NA	NA	NA
	Canadian Green Peas	NA	NA	NA	NA

Processed Peas Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Uttar Pradesh	Kanpur	Desi	3200	3220	3180	2820

Tur

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	Burmese Lemon	4150	4200	4350	3600	NA	NA	NA	NA
		Arusha	3650	3700	NA	3225	NA	NA	NA	NA
		Mozambique	3550	3650	NA	3100	NA	NA	NA	NA
		Malawi	NA	NA	NA	2900	NA	NA	NA	NA
	Jalna	Red	4000	3900	4400	NA	30	15	20	NA
		White	4000	4100	4500	NA	30	15	100	NA
		BDM	4000	4200	4600	NA	40	20	150	NA
	Akola	Red	NA	4250	4550	NA	NA	300	300	NA
	Jalgaon		4400	4400	4600	NA	NA	NA	NA	NA
	Latur		NA	NA	4750	NA	NA	NA	1000	NA
	Amravati	Desi	4325	NA	4600	3900	2000	NA	1000	500
Delhi	Delhi	Burmese Lemon	4200	4250	4325	3750	NA	NA	NA	NA
Uttar Pradesh	Kanpur	U.P line	4400	4500	4550	3800	NA	NA	NA	NA
		M.P.line	4325	4400	4480	3740	NA	NA	NA	NA
Tamilnadu	Chennai	Burmese Lemon	4150	4201	NA	3575	NA	NA	NA	NA
Karnataka	Gulbarga	MH	4600	4500	4600	4050	900	800	NA	4000
Madhya Pradesh	Indore		4200	4300	4600	4000	600	500	600	800
	Pipariya	Desi	4100	4400	4300	3400	500	1000	1500	500

International Tur Prices

Centre	Origin/Variety/Grade	Prices (in USD $/MT)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Mumbai	Burmese Tur Lemon	605	610	665	650
Chennai	Burmese Tur Lemon	NA	NA	NA	720

Processed Tur Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Jalgaon	Desi	6600	6800	7000	NA
	Latur	Phatka	NA	NA	6700	NA
	Akola		NA	6400	6600	NA
		sava no.	NA	5800	6100	NA
Karnataka	Gulbarga	Phatka	6500	6250	6400	6000
Madhya Pradesh	Katni		6400	6500	6750	6050
		Sava	6000	6100	6200	5150
	Indore	Desi	6600	6600	NA	5900

Masoor

State	Centre	Origin/Variety/ Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	Red Lentils	4025	4075	3950	3150	NA	NA	NA	NA
Delhi	Delhi	Chanti Export	7050	7100	6650	6300	NA	NA	NA	NA
		MP/ Kota Line	4650	4600	4400	3800	NA	NA	NA	NA
		UP/ Sikri Line	5750	5700	5500	5150	NA	NA	NA	NA
Uttar Pradesh	Kanpur	Mill Delivery	4400	4475	4400	3580	NA	NA	NA	NA
		Bareilly Delivery	4625	4700	4600	3730	NA	NA	NA	NA
Madhya Pradesh	Indore	Mota Masra	4225	4300	4200	3400	500	500	500	500
		Chota Masra	4200	4275	4175	3375	NA	NA	NA	NA
	Pipariya	Desi	3850	3800	4200	3350	200	NA	1000	100
	Ashok Nagar		NA	NA	NA	3000	NA	NA	NA	100

International Masoor Prices

Centre	Origin/Variety/Grade	Prices (in USD $/MT)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Mumbai	Canadian Red Lentils(Crimpson)- New	615	620	NA	580

Processed Masoor Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Uttar Pradesh	Kanpur	Malka	4850	4850	4875	3980
Madhya Pradesh	Indore	Desi	4850	4900	NA	3950
	Katni	Desi	NA	5000	4950	3925
Delhi	Delhi	Badi Masoor	5000	5200	5100	4250
		Choti Masoor	6900	6900	6600	6100

Moong

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	Pedishewa	NA	NA	NA	NA	NA	NA	NA	NA
		Tanzania	NA	NA	NA	NA	NA	NA	NA	NA
	Jalna		5900	6000	5750	NA	50	150	150	NA
		Chamki	6700	6450	6000	NA	100	150	200	NA
	Latur	Desi	NA	NA	6000	NA	NA	NA	2000	NA
	Akola		NA	6150	5800	NA	NA	300	300	NA
	Jalgaon	Chamki	6600	6300	6000	NA	50	50	50	NA
	Amravati	Desi	6000	NA	6000	5200	NA	NA	100	200
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	NA	NA	NA	NA	NA	NA	NA	NA
		Green	6000	NA	5500	NA	NA	NA	NA	NA
		Merta city(Mogar)	5200	5200	5200	5200	NA	NA	NA	NA
		Merta city(Polish)	5350	5350	5350	5350	NA	NA	NA	NA
Madhya Pradesh	Indore	Chamki	6200	6100	6100	5200	400	500	500	700
Uttar Pradesh	Kanpur	Desi	NA	NA	NA	5150	NA	NA	NA	100
Rajasthan	Jaipur		6000	5800	5700	5500	15000	20000	20000	NA
	Merta City		5700	5700	5700	5700	NA	NA	NA	NA

International Moong Prices

Centre	Origin/Variety/Grade	Prices (in USD $/MT)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Mumbai	Burmese Moong Pedishewa	NA	NA	NA	NA
Chennai		NA	NA	NA	NA

Processed Moong Dal

State	Centre	Origin/Variety/Grade	Prices (in Rs./Qtl.)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Rajasthan	Bikaner	Split	7300	7200	7000	6800
Madhya Pradesh	Indore	Mogar	7500	7600	NA	7200
Karnataka	Gulbarga		7600	7600	7500	6800
Maharashtra	Jalgaon	Desi	8000	7700	7600	NA
	Akola	Mogar	NA	7700	7200	NA

Urad

State	Centre	Origin/Variety/Grade	Prices (Rs/Qtl)				Arrivals (in bags of 1 Qtl)			
			06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12	06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Maharashtra	Mumbai	Burmese FAQ	4125	4150	4025	3200	NA	NA	NA	NA
	Jalgaon	Desi	4400	4400	4500	NA	50	50	50	NA
	Jalna	Desi	4400	4400	4500	NA	100	150	50	NA
	Latur	Desi	NA	NA	4800	NA	NA	NA	3000	NA
	Akola	Desi	NA	4650	4600	NA	NA	200	100	NA
Delhi	Delhi	U.P Line	NA	NA	NA	NA	NA	NA	NA	NA
Tamilnadu	Chennai	Burmese FAQ	4225	4200	NA	3300	NA	NA	NA	NA
		Burmese SQ	4400	4400	NA	3525	NA	NA	NA	NA
Madhya Pradesh	Indore	Local	3800	3900	4000	3000	250	250	500	500
		Maharashtra Line	4300	4400	4500	3400	250	250	500	700
	Ashoknagar	Desi	NA	NA	3900	NA	NA	NA	150	NA
Uttar Pradesh	Kanpur		4525	4650	4375	3200	NA	NA	NA	NA
Rajasthan	Jaipur		4000	4300	4200	3200	5000	4000	4000	NA
Andhra Pradesh	Vijayawada	Polished	4650	4725	NA	3800	NA	NA	NA	NA
		Sada(Bada)	4450	4525	NA	3600	NA	NA	NA	NA
	Guntur	Gota Barnded	5700	5750	5750	4900	NA	NA	NA	NA
	Guntur	MH Line	4550	4550	4600	NA	NA	NA	NA	NA

International Urad Prices

Centre	Origin/Variety/Grade	Prices (in USD $/MT)			
		06-Dec-13	29-Nov-13	06-Nov-13	06-Dec-12
Chennai	Urad FAQ* Burmese	670	660	NA	620
	Urad SQ* Burmese	705	695	NA	685
Mumbai	Urad FAQ*Burmese	660	660	661	565
	Urad SQ* Burmese	690	690	709	620

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