

## PULSES DAILY

April 25, 2007

### URAD

#### SPOT MARKET

Urad prices remained weak at most of the markets on account of poor demand. In Delhi, Mumbai and Vijaywada market Urad prices sharply dipped by Rs 50 to 150 on sluggish demand from millers and traders. The arrivals in market were declining to 8,000 bags as compare to 10,000 bags on previous day. Farmers were holding their produce in expectation of higher prices in coming days. Harvesting in the state will be completed by the next month. As per latest reports, Rabi Urad acreage slightly increased by 3 % to 8.39 lakh ha as compare to 8.14 lakh ha in last year. The prices are likely to ease further on lack of demand.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	24.03.07	23.04.07	Change
Burma Faq	Mumbai	2750	2900	-150
Burma Faq	Delhi	2750-2800	2900	-100
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	3000-3050	3050-3100	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	2900	2900-3000	-
Desi (New Crop)	Indore	3050	3100	-50
Desi (New Crop)	Vijaywada	2900	2950	-50
Desi (New Crop)	Kanpur	3150	3200	-50

## CHANA

### SPOT MARKET

Chana prices remained mixed in different trading centers on Tuesday. The prices marginally dipped in the production centers Bikaner and Indore on healthy arrivals. Whereas in Delhi and Latur, Chana prices increased by Rs 25 on the back lower arrivals and stable demand. Around 60 motors of arrivals were seen in Delhi market on Tuesday mostly Rajasthan origin. However, arrivals in Bikaner market remained healthy at 12,000 bags. The arrivals in the state likely to continue till end of May and it was expected to decline from next week onwards whereas in Maharashtra the arrivals likely to go on till mid May. Meanwhile, as per the third advance estimates for 2006-07, pulses production is likely to increase by 5.3 per cent at 14.10 mln tonne. Further, import pulses by Government to curb the prices in domestic markets, might also ease the prices of Chana to some extent in the coming time.

### Futures Market Commentary

Chana futures at MCX traded mostly downwards. May futures started the session weak at Rs 2330 and then prices dipped to the lows of Rs 2293. Finally closed the session lower at Rs 2297. Chana futures at NCDEX traded mostly downwards. May futures started the session slightly weak at Rs 2382 and then the prices never moved up. Decreased buying interests at this level bring down the prices to the lows of Rs. 2327. Finally closed the session lower by 2.47% at Rs 2328. Volume and open interest has increased as compared to previous settlement.

### Price Drivers

Harvest of Chana is gathering momentum in Rajasthan  
Higher International prices  
Govt. decided to import 15 lakh tonne pulses  
Steady arrivals in MP and UP

### Weather

Mainly dry weather is likely over the Chana growing regions.

### TECHNICALS

#### NCDEX -May Contract

Chana charts are projecting bearish picture. The prices closed below short term EMAs showing weakness in the market. The MACD has made a bearish crossover in positive territory. Stochastic is falling in neutral region after a bearish crossover. The prices might see bearish movements.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2270	2260	2297	2350	2365
NCDEX May	2290	2280	2328	2387	2400

#### Trade Recommendation:

**SELL** MCX May Chana contract below 2315 with target of 2285; put stop loss at 2330.

**SELL** NCDEX May Chana contract below 2345 with target of 2310 and then 2300; put stop loss at 2363.

### Spot Market Prices of Chana

Origin/Grade	Center	24.03.07	23.04.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2250	2225	+25
MP Desi	Delhi	2350	2325	+25
Kantewala	Indore	2350	2360	-10
Desi	Kanpur	2375-2400	2375	-
Mixed	Akola	2300	2325	-25
Chapa	Akola	2400	2375-2400	-
Gauran	Latur	2250	2250	-
Annagiri	Latur	2350	2350	-
G-12	Latur	2325	2300	+25
Gauran	Jalna	2200	2200	-
Pila	Jalna	2300	2300	-
Desi	Bikaner	2050	2075	-25

## TUR

### SPOT MARKET

Tur prices eased in most of the trading centers in conjunction with Urad on Tuesday. Sluggish demand at higher levels ruled the existing weak sentiments in domestic markets. In Delhi, Mumbai and Indore markets the prices marginally decreased by Rs 25 to 50. However the supply pressure were not very strong at this stage. Vijaywada and Gulbarga market witnessed steady arrivals of 2000 and 1500 bags respectively on Tuesday. Arrivals in Maharashtra are decreasing and likely to continue till mid May. The market would recover in the coming days on improved demand of millers and traders at lower levels.

#### Spot Market Prices of Tur

(Rs/qrtl)

Origin/Grade	Center	24.03.07	23.04.07	Change
Burmese Lemon (New)	Mumbai	2300	2350	-50
Burmese Lemon (New)	Delhi	2350	2375	-25
Maharashtra tur	Delhi	2450	2450	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2375	2375	-
Fatka Dall	Gulbarga	3350	3350	-
Red Tur	Latur	2400	2375-2400	-25
White Tur	Latur	2400	2400-2450	-
Red	Jalna	2200-2275	2200-2300	-
White	Jalna	2250-2350	2250-2400	-
Red Tur	Indore	2350	2400	-50
Vidharpatta	Akola	2350	2350	-
Red Tur	Vijaywada	2250	2250	-

## **OTHERS MOONG**

The public sector agencies will imports 0.75 million tonne of Urad, Masoor Moong and Tur looking at the short supply of the commodity with subsidy up to 15%. Moong prices remained steady in the different spot markets. Presently, arrivals of the commodity were mostly coming from West Bengal, Orissa and AP. As per latest report, Rabi Moong acreage increased sharply by 14.6 % to 7.24 lakh ha as compare to 6.32 lakh ha last year. So, prices might hold the levels until the importing of the commodity.

### **Spot Market Prices of Moong (Rs/qttl)**

Origin/Grade	Center	24.03.07	23.04.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3600	3650
Desi	Indore	3250	3300
Desi	Kanpur	3350	3350
Chamki	Jalna	3250	3250
Chamki	Latur	3250	3250
Chamki	Akola	3200	3200

## **FIELD PEAS**

Desi peas prices remained steady in Kanpur market. Imported green peas prices saw easing sentiments on Tuesday. Kanpur market witnessed decreasing arrivals of 400 bags. Further, Government decided to import of different pulses during current financial year to improve domestic supply. However sharp decreased in prices is unlikely on lower acreage of the crop this year. The prices likely to move rangebound in coming days until import of the commodity.

### **Spot Market Prices of Pea (Rs/qttl)**

Center	Variety	24.03.07	23.04.07
Mumbai	White.Can	1675	1675
Mumbai	White American	NA	NA
Mumbai	Green Can	1675	1700
Mumbai	Green American	1701	1750
Kanpur	Desi	1840	1840

## **MASOOR**

Masoor markets remained steady on Tuesday. Arrivals in major producing states MP and UP were declining these days. Indore market witnessed steady arrivals of 700 bags whereas in Kanpur market, around 400 bags arrivals were seen. However, production is lower this year on 8.1 % decreased in acreage. Further, Government is planning to import Masoor along with other pulses in coming months. The prices might see some stability with progress of harvest, however good demand from stockists might keep the keep the downside limited.

### **Spot Market Prices of Masoor (Rs/qttl)**

Center	24.03.07	23.04.07
Delhi-MP/kota Line	2550	2550-2600
Delhi- UP/Sikari	2900	2900
Kanpur local mill delivery	2680	2700
Kanpur new- Braeilly Delivery	2760	2775
Kanpur- new Malka Dal	2980	3000
Indore- Masra	2560	2560
Indore- Masoor New	2550	2550
Indore- Medium New	2450	2450

## PORT WATCH

- Vessel Dynamic G has arrived at Mumbai port to offload 5054 MT of bulk peas. Banglar Moni vessel reached Chennai port to discharge 10267 MT of Pulses by 15th April.

### FOREX (24.04.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.64
European Union	Euro	56.46
Japan	100 Yen	35.15
United Kingdom	GBP	83.11

### International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	570
Burmese FAQ new Tur Mumbai/Chennai	550
Burmese Shwebo Tur Mumbai/Chennai	530
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	590-600
Burmese SQ Urad Mumbai/Chennai	630
Burmese Pedishwa Mung Chennai/Mumbai	700
Burmese Anneshwar Mung Chennai	NA
Burmese Pokako Mung Mumbai/Chennai	655-660
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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