



## PULSES DAILY

April 03, 2007

### URAD

#### SPOT MARKET

The Urad markets remained steady along with very thin trade activity observed on Monday. Most of the markets in MP remained closed on the occasion of Hanuman Jayanti. Harvest of Urad in AP is in peak phase and Vijaywada market witnessed arrivals of around 25000 bags on Monday as compare to 20000 bags on Saturday. In addition to this, government is planning to import some pulses in the coming months. 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 arrivals are expected to increase in forthcoming week, which might create pressure on urad prices.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	02.04.07	31.03.07	Change
Burma Faq	Mumbai	3051	Closed	-
Burma Faq	Delhi	3100-3200	3151-3200	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	3400	3400	-
Desi (new Crop)	Akola	3150	Closed	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	3000-3200	Closed	-
Desi (New Crop)	Indore	Closed	Closed	-
Desi (New Crop)	Vijaywada	3100-3200	3200	-

## CHANA

### SPOT MARKET

Chana prices eased in most of the markets on Monday. Sluggish demand at higher levels pressured the prices down despite of lower arrivals. However, most of the markets in MP remained closed on the occasion of Hanuman Jayanti. Arrivals of mere 15 motors were seen in the Delhi market as compared to 25-30 motors on the previous day. The supply situation is expected to increase mid April onwards with the starting of harvest of Chana crop in Rajasthan, which was delayed 1 to 2 weeks due to unexpected rains. Presently in AP and Karnataka, arrivals are gathering momentum and Vijaywada and Gulbarga market witnessed arrivals of 4500 and 5000 bags respectively. Expect of good arrival in coming future, which might limit any possible gains. Further, Government is planning to import pulses to curb the prices in domestic markets, which might also ease the prices of pulses to some extent in the coming time.

### Futures Market Commentary

Chana prices in the futures markets traded in red on Monday. May futures at MCX started the day on a weak note at Rs 2350. Similarly on NCDEX, May contract opened weak at Rs 2365 and then the prices never moved up. Decreased buying interest at this level pushed the prices to the low of Rs 2318. Finally closed the session lower by 2.52% at day's lowest level. The volumes traded as well as open interest increased during the session.

### Price Drivers

Steady Arrivals in MP and Maharashtra

Improved demand from millers

Harvest of Rajasthan crop expected to start mid April

Hazy picture about quantum of production after recent poor weather conditions in Rajasthan

### Weather

Mainly dry weather is likely over the Chana growing regions, which is favorable for the maturing and harvesting of crop.

### TECHNICALS

#### NCDEX -May Contract

Chana charts are showing weakness in the market as depicted by long dark candle formation. The prices closed just below the 9 days EMA. MACD is in the positive territory and moving upwards. Stochastic has made bearish crossover in overbought region. The prices are likely to remain down side.

Chana 0705(NCCHAK7)2007/04/02 - Daily B:2318.00 A:2321.00  
C 2365.00 H 2365.00 L 2318.00 C 2318.00 V 99,000 I 58,750 -59  
EMA(9) 2319.2 (18) 2258.9



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2320	2310	2349	2375	2385
NCDEX May	2270	2255	2318	2350	2368

#### Trade Recommendation:

**SELL** MCX May Chana contract below 2355 with target of 2330; put stop loss at 2367.

**SELL** NCDEX May Chana contract below 2325 with target of 2295 and then 2280; put stop loss at 2340.

### Spot Market Prices of Chana

Origin/Grade	Center	02.04.07	31.03.07	Change
Maharashtra Desi	Delhi	2550	Closed	-
MP Desi	Delhi	2450	Closed	-
Kantewala	Indore	Closed	Closed	-
Desi	Kanpur	2550	2625	-75
Mixed	Akola	2400	Closed	-
Chapa	Akola	2450	Closed	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	2300	Closed	-
Pila	Jalna	2400	Closed	-

## TUR

### SPOT MARKET

Tur prices remained steady to slightly firm at majority of trading centers these days. The demand from millers remained strong at different markets to support its prices. Vijaywada market witnessed arrivals of 1000 bags on Monday. However, the arrivals were gradually decreased in AP and Karnataka. Meanwhile, MMTC has invited bids from domestic traders and companies for sale of 1,000 tonnes of imported tur of Malawi origin, which opened on March 29. The prices are likely to hold the levels as the production of the commodity this year is expected to be lower than previous year. However, some pressure might come to Tur market from the easing of Chana prices. .

#### Spot Market Prices of Tur

(Rs/qrtl)

Origin/Grade	Center	02.04.07	31.03.07	Change
Burmese Lemon (New)	Mumbai	2500	Closed	-
Burmese Lemon (New)	Delhi	2500	2450	+50
Maharashtra tur	Delhi	2550	2500-2525	+25
Karnataka tur	Delhi	NA	2500-2550	-
Red tur (New)	Gulbarga	2450	Closed	-
Fatka Dall	Gulbarga	3500	Closed	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	2300-2400	Closed	-
White	Jalna	2350-2450	Closed	-
Red Tur	Indore	Closed	Closed	-
Vidharpatta	Akola	2475	Closed	-
Red Tur	Vijaywada	2325	2300	+25

## OTHERS MOONG

Moong prices remained steady at majority of trading centers on demand of Dal at this stage were supporting the commodity to some extent. However, start of harvesting season in other pulses, is limiting the gains. 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. As the crop is mainly grown in Kharif, small crops of Rabi are not likely to ease the prices in a big way. So, the prices are likely to remain rangebound during the harvesting season of pulses.

### Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Center	02.04.07	31.03.07
Kekdi / kishangarh (Raj)	Delhi	3600	3600
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650	3650
Desi	Indore	Closed	Closed
Desi	Gulbar ga	NA	Closed
Chamki	Jalna	3350	Closed
Chamki	Latur	Closed	Closed
Chamki	Akola	3350	Closed

## FIELD PEAS

Desi peas prices remained weak on Monday as sluggish demand from millers at current levels amidst steady arrivals. Kanpur market prices decreased by Rs 55 on lower demand and stead arrivals of 800 bags on Monday. In Mumbai market different varieties of imported peas quoted steady. The demand from millers were supported its prices. Meanwhile, MMTC floated a tender to imports 50000 tonnes white Peas to be delivered in April and May. However, sharp fall in prices in peak harvesting season is unlikely as lower production expected this year in MP and UP.

### Spot Market Prices of Pea (Rs/qtt)

Center	Variety	02.04.07	31.03.07
Mumbai	White.Can	1661	Closed
Mumbai	White American	1701	Closed
Mumbai	Green Can	1725	Closed
Mumbai	Green American	1801	Closed
Kanpur	Desi	1885	1940

## MASOOR

Masoor prices eased on major markets on Monday. Arrivals in major producing states MP and UP remained stagnant. Harvest of the crop is in progress in UP and in Kanpur market arrivals increased to 800 bags and quoted lower by Rs 50 on sluggish demand from millers. Harvesting is expected to hit the highest point by coming weeks and at that time some easing in prices is likely. But somewhat lower production is expected this year on 8.1 % decreased in acreage to 15.46 lakh ha.

### Spot Market Prices of Masoor (Rs/qtt)

Center	02.04.07	31.03.07
Delhi-MP/kota Line	2750	Closed
Delhi- UP/Sikari	3150	Closed
Kanpur local mill delivery	2800	2850
Kanpur new- Braeilly Delivery	2900	2950
Kanpur- new Malka Dal	3100	3150
Indore- Masra	Closed	Closed
Indore- Masoor New	Closed	Closed
Indore- Medium New	Closed	Closed
Bahraich-Masoor	-	-
Bahraich-Export Chanti	-	-
Kolkata (Truck delivery)	-	-
Masur Dal	-	-

## PORT WATCH

- Vessel Yang An-3 has reached on 15<sup>th</sup> March at Kolkata port to offload 27,000 MT of peas. LAKE MAJA has arrived on 17<sup>th</sup> March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas).

**FOREX (31.03.07)**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.59
European Union	Euro	58.14
Japan	100 Yen	37.00
United Kingdom	GBP	85.53

**International Prices**

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	550
Burmese FAQ new Tur Mumbai/Chennai	525
Burmese Shwebo Tur Mumbai/Chennai	500
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	400
Burmese FAQ Urad Mumbai/Chennai	590
Burmese SQ Urad Mumbai/Chennai	630
Burmese Pedishwa Mung Chennai/Mumbai	690-700
Burmese Anneshwar Mung Chennai	NA
Burmese Pokako Mung Mumbai/Chennai	610-620
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.