

## PULSES DAILY

April 21, 2007

### URAD

#### SPOT MARKET

Urad markets witnessed lackluster trade these days. As there is not much pressure on the either demand or supply side at this stage, the prices are hovering in a range. Urad prices in Delhi, Mumbai and Vijaywada dipped by Rs 25 to 50. The supply position is not very strong at the stage after the kharif harvest. However arrivals in Vijaywada market witnessed increasing arrivals of 18,000 bags on Friday as compare to 12,000 on previous day. Harvesting in the state will be completed by the next month. Until then, prices likely to remain at this level. So, the upside potential for the Urad prices seems limited at this stage.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	20.04.07	19.04.07	Change
Burma Faq	Mumbai	2925	2950	-25
Burma Faq	Delhi	2950	3000	-50
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	3050	Closed	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	2900-3100	2900-3100	-
Desi (New Crop)	Indore	3250	3200-3300	-
Desi (New Crop)	Vijaywada	3025	3075	-50
Desi (New Crop)	Kanpur	3200	3200	-

## CHANA

### SPOT MARKET

Chana prices remained steady to weak at most of the trading centres during on Friday. The arrivals in the Delhi market remained healthy at 90 motors mostly from Rajasthan origin. Stable Demand amidst increasing arrivals were mainly ruled the existing flat sentiments in the commodity. The harvesting of the Chana crop is now in full swing in Rajasthan and arrivals in Bikaner market sharply increased to 20,000 bags on Friday as compare to 12,000 bags on previous day. In Indore and Delhi markets the prices marginally declined by Rs 10 to 25 on poor buying support. Government provides 15% subsidy to public pulse importing agencies, when this agencies floated import tenders, overseas traders are instantly become cautious about the demand from India and increased the prices by 8 - 10 %. So, import of the pulses might not reduce the prices big way but would help to stabilise the prices of the commodity.

### Futures Market Commentary

Chana futures at MCX traded mostly downwards. May futures started the session firm at Rs 2405 and then prices dipped to the lows low of Rs 2380. Finally closed the session nearly days lower level at Rs 2382. Similarly, Chana futures at NCDEX traded mostly in red. May futures started the session slightly weak at Rs 2440 and then the prices tested an intraday high of Rs 2449. However, decreased buying interests at higher level bring down the prices to the lows of Rs. 2417. Finally closed the session lower at Rs 2420. Volume has increased slightly as compared to previous settlement.

### Price Drivers

Harvest of Chana crop started in Rajasthan  
Higher International prices  
Government revised estimates lower Chickpeas production  
Govt. decided to import 15 lakh tonne pulses  
Steady arrivals in MP and UP

### Weather

Isolated rains in Maharashtra and MP during next 1-2 days may interfere with arrival.

### TECHNICALS

#### NCDEX -May Contract

Chana charts show weakness in the market. The prices closed below short term EMAs. The MACD has made a bearish crossover in positive territory. Stochastic is in neutral region moving downwards following a bearish crossover. The prices are likely to move range bound with weak bias.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2360	2350	2382	2425	2440
NCDEX May	2385	2375	2420	2470	2482

#### Trade Recommendation:

**SELL** MCX May Chana contract below 2395 with target of 2370; put stop loss at 2408.

**SELL** NCDEX May Chana contract below 2440 with target of 2410 and then 2400; put stop loss at 2455.

### Spot Market Prices of Chana

Origin/Grade	Center	20.04.07	19.04.07	Change
Rajasthan Desi	Delhi	2275	2275	-
MP Desi	Delhi	2300	2325	-25
Kantewala	Indore	2350	2360	-10
Desi	Kanpur	2400	2375	+25
Mixed	Akola	2350	Closed	-
Chapa	Akola	2400	Closed	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	2250	2250	-
Pila	Jalna	2350	2350	-
Desi	Bikaner	2150	2150	-

## TUR

### SPOT MARKET

A steady to weak sentiments mostly prevailed in Tur prices at majority of trading centers on Friday. The Tur prices in Indore, Delhi and Vijaywada market marginally dipped by Rs 25 to 50 on sluggish demand at higher levels. Vijaywada and Gulbarga market witnessed decreasing arrivals of 2500 and 2000 bags respectively on Friday. The country is facing an estimated shortfall of 3.61 million tonne of pulses. As per the third advance estimates for 2006-07, pulses production is likely to increase by 5.3 per cent at 14.10 million tonne while the projected consumption stands at 17.71 million tonne. The international price of the commodity has also surge up; this might also pressure the prices of Tur in the domestic market. The prices are not expected to remain softer side for long on lower estimated domestic production.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	20.04.07	19.04.07	Change
Burmese Lemon (New)	Mumbai	2350	2350	-
Burmese Lemon (New)	Delhi	2375	2400	-25
Maharashtra tur	Delhi	2450	2500	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	2400	-
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	2150-2275	2200-2300	-
White	Jalna	22250-2400	2300-2400	-
Red Tur	Indore	2375	2400	-25
Vidharpatta	Akola	2375	Closed	-
Red Tur	Vijaywada	2300	2350	-50

## **OTHERS MOONG**

Moong prices were steady, supported by demand from millers in the spot market on Friday. In supply side the arrivals of the commodity were mostly coming from West Bengal, Orissa and AP. The public sector agencies NAFED, STC and MMTC 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%. There is not much scope for the prices on the higher side as harvesting season in other substitute pulses.

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

Origin/Grade	Center	20.04.07	19.04.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650	3650-3700
Desi	Indore	3300-3350	3300-3350
Desi	Kanpur	3400	3400
Chamki	Jalna	3250	3200
Chamki	Latur	Closed	Closed
Chamki	Akola	3300	Closed

## **FIELD PEAS**

Desi peas as well as imported peas prices remained steady on Friday. Kanpur market witnessed arrivals of 400 bags. Meanwhile, PEC Ltd. likely to float a tender this week to import 70,000 tonnes yellow peas. Further, Government decided to import additional 15 lakh tonnes of pulses during current financial year to improve domestic supply. The prices expected to remain rangebound until import of the commodity in coming months.

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

Center	Variety	20.04.07	19.04.07
Mumbai	White.Can	1651	1651
Mumbai	White American	NA	NA
Mumbai	Green Can	1700	1725
Mumbai	Green American	1750	1775
Kanpur	Desi	1840	1840

## **MASOOR**

A steady sentiment mostly prevailed in most of the Masoor markets on sluggish demand at higher level from stockists and millers side. Arrivals in major producing states MP and UP were reducing. Indore market witnessed arrivals of 1500 bags on Friday. Further, Government is planning to import Masoor along with other pulses and impose 15% subsidy to public pulse importing agencies to control rise in pulses prices. So, prices might hold the levels until the import of the commodity in coming months.

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

Center	20.04.07	19.04.07
Delhi-MP/kota Line	2600	2600
Delhi- UP/Sikari	2950	3000
Kanpur local mill delivery	2700	2700
Kanpur new- Braeilly Delivery	2720	2720
Kanpur- new Malka Dal	3000	3000
Indore- Masra	2610	2620
Indore- Masoor New	2600	2610
Indore- Medium New	2500	2510

## PORT WATCH

- Banglar Moni vessel reached Chennai port to discharge 10267 MT of Pulses by 15th April. Vessel Power Ranger has arrived on 02nd April at Kolkata port to offload 29,790 MT of peas.

## FOREX (20.04.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.99
European Union	Euro	57.22
Japan	100 Yen	35.36
United Kingdom	GBP	84.22

## 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	520
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	615
Burmese SQ Urad Mumbai/Chennai	650
Burmese Pedishwa Mung Chennai/Mumbai	690-700
Burmese Anneshwar Mung Chennai	NA
Burmese Pokako Mung Mumbai/Chennai	650-660
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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