



## PULSES DAILY

April 13, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady to slightly firm at different trading centers on sluggish demand. The banning of futures trading in urad and tur has prompted market players to shift to the other commodity. The harvesting of Urad in AP is gathering momentum and in Vijaywada market the arrivals sharply increased to 25,000 bags from 15,000 bags on Wednesday. As per latest reports available, Rabi Urad acreage slightly increased by 3 % to 8.39 lakh ha as compare to 8.14 lakh ha in last year. In AP area under Urad increased significantly by 22 % this year than previous year. Thus, the supply pressure from of AP in conjunction with the imports of different pulses, would pressure the prices down.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	12.04.07	11.04.07	Change
Burma Faq	Mumbai	2900	2900	-
Burma Faq	Delhi	2950	2925	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	3000	3000	-
Desi (New Crop)	Latur	NA	NA	-
Desi (New Crop)	Jalna	3000	3050	-
Desi (New Crop)	Indore	3150-3200	3200	-
Desi (New Crop)	Vijaywada	3100	3050	+50

## CHANA

### SPOT MARKET

Chana prices remained firm in most of the spot markets on account to temporary reduction of supply in major production centers. The market players have turned bullish on Chana looking at the firmness in other pulses. Arrivals are not in tune with expectations. In Delhi market, 50 motors arrivals were seen against 60 motors on previous day. In Indore, Delhi and different markets of Maharastra the prices marginally increased by Rs 25 to 75 on decreasing arrivals. The arrivals also decreased in Rajasthan and Bikaner market witnessed arrivals of 8,000 bags as compare to 12,000 bags on Wednesday. The demand from miller's side remained healthy at this stage. The price is also getting support from higher Masoor, Tur and Urad prices. Further, Government Thursday decided to import additional 15 lakh tonnes of pulses over the next 6-8 months to bring down prices and public sector agencies concerned with import will also qualify for subsidy not exceeding 15%, which might ease the Chana prices to some extent.

### Futures Market Commentary

Chana futures at MCX traded sideways. May futures started the session firm at Rs 2461 and then the prices hovered in the range of Rs 2410-2485. Finally closed the session at Rs 2432. Chana futures at NCDEX traded retreated after initial firmness. May futures started the session weak at Rs 2408 and then the prices tested an intraday high of Rs 2490. However, decreased buying interest at higher pressurised the future and traded downwards thereafter. Finally closed the session higher at Rs 2437. Volume has increased sharply as compared to previous settlement.

### Price Drivers

Harvest of Chana crop started in Rajasthan  
Government revised estimates lower Chickpeas production  
Govt. plan to import different pulses in the coming months  
Improved demand from millers

### Weather

Expected rains in AP and Karnataka on next 2-3 days might retard the arrivals process.

### TECHNICALS

#### NCDEX -May Contract

Long upper shadow of Candlestick shows tentativeness at higher level. The prices closed well above short term EMAs. MACD has turned flat in the positive territory. However, Stochastic has made a bullish crossover in neutral region. The prices are likely to ease after some initial firmness.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2395	2385	2432	2470	2485
NCDEX May	2390	2380	2437	2475	2485

#### Trade Recommendation:

**SELL** MCX May Chana contract below 2440 with target of 2410; put stop loss at 2455.

**SELL** NCDEX May Chana contract below 2445 with target of 2410 and then 2400; put stop loss at 2462.

### Spot Market Prices of Chana

Origin/Grade	Center	12.04.07	11.04.07	Change
Maharashtra Desi	Delhi	2550	2500	+50
MP Desi	Delhi	2350	2300	+50
Kantewala	Indore	2425	2370	+55
Desi	Kanpur	2475	2400	+75
Mixed	Akola	2350	2300-2325	+25
Chapa	Akola	2450	2350-2400	+50
Gauran	Latur	2250	2250	-
Annagiri	Latur	2350	2300	+50
G-12	Latur	2325	2275-2300	+25
Gauran	Jalna	2250	2250	-
Pila	Jalna	2350	2325	+25
Desi	Bikaner	2150	2100	+50

## TUR

### SPOT MARKET

Tur market witnessed firmness in prices on Thursday. In Latur, Indore and Vijaywada markets the prices marginally increased by Rs 25 to 75 on improved demand. In supply side, Latur and Vijaywada market witnessed arrivals of 6000 and 1000 bags respectively. Meanwhile, Government owned trading firm PEC Ltd. had floated a tender for sale of 1,840 tonnes of Tur. The arrivals were gradually decreased in AP and Karnataka. The international price of the commodity has also surge up, this has also impacted the prices of Tur in the domestic market. The prices are expected to rise further in the coming days on lower estimated domestic production for the Indian crop amidst crop failure in main importing country Myanmar.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	12.04.07	11.04.07	Change
Burmese Lemon (New)	Mumbai	2400	2400	-
Burmese Lemon (New)	Delhi	2450	2425	+25
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2450	2450	-
Fatka Dall	Gulbarga	3450	3450	-
Red Tur	Latur	2475-2500	2400-2425	+50
White Tur	Latur	2475-2525	2400	+75
Red	Jalna	2250-2350	2250-2300	-
White	Jalna	2400-2450	2400	-
Red Tur	Indore	2450	2425	+25
Vidharpatta	Akola	2425	2390-2400	-
Red Tur	Vijaywada	2300	2225	+75

## OTHERS MOONG

Moong markets continue to see steady amidst thin trade activity were seen in the commodity on Thursday. 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. The area significantly increased in AP and Tamilnadu. As the crop is mainly grown in Kharif season, small crops of Rabi are not likely to ease the prices in a big way. In addition, MMTC is importing 2,000 tonnes of Moong to be delivered in April and May. However, there is not much scope for the prices on the higher side as price elasticity of demand for the commodity has become quite high.

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

Origin/Grade	Center	12.04.07	11.04.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650	3650-3700
Desi	Indore	3300	3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3250-3300	3300
Chamki	Latur	3250	3250-3300
Chamki	Akola	3300	3330-3350

## FIELD PEAS

Desi peas prices quoted higher by Rs 25 on Thursday. The arrivals decreased continuously in Kanpur. In Mumbai market different varieties of imported peas quoted steady. The demand from millers remained healthy at this stage to hold the prices. The prices expected to come down with the increasing arrivals and import of the commodity by Govt. However, sharp fall the prices in peak harvesting season is unlikely as Yellow peas is a reasonably good substitute for other types of pulses and its price is also comparatively much lower.

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

Center	Variety	12.04.07	11.04.07
Mumbai	White.Can	1651	1625
Mumbai	White American	NA	NA
Mumbai	Green Can	1751	1751
Mumbai	Green American	1801	1801
Kanpur	Desi	1900	1875

## MASOOR

Masoor prices sharply increased in major markets on a void supply situation. The arrivals from UP and MP were decreasing continuously. However, Indore market witnessed arrivals of 3000 bags as compare on Thursday. the overall production of Masoor expected to be lower this year as the acreage of the crop has dropped by 8% this year as compare to last year. The acreage significantly decreased in UP and MP. But, Further, Government is planning to impose 15% subsidy to public pulse importing agencies to control rise in pulses prices. So, prices might hold the levels until the importing of the commodity to improved domestic supply.

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

Center	12.04.07	11.04.07
Delhi-MP/kota Line	2600	2600
Delhi- UP/Sikari	NA	NA
Kanpur local mill delivery	2800	2740
Kanpur new- Braeilly Delivery	2900	2830
Kanpur- new Malka Dal	3100	3000
Indore- Masra	2680	2570
Indore- Masoor New	2670	2560
Indore- Medium New	2575	2500
Bahraich-Masoor	-	-
Bahraich-Export Chanti	-	-
Kolkata (Truck delivery)	-	-
Masur Dal	-	-

## 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. Vessel LAKE MAJA has arrived on 17th March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas).

## FOREX (12.04.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	42.86
European Union	Euro	57.71
Japan	100 Yen	35.90
United Kingdom	GBP	84.75

## International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	550-555
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	600
Burmese SQ Urad Mumbai/Chennai	640
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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