



## PULSES DAILY

April 27, 2007

### URAD

#### SPOT MARKET

Urad prices remained weak in most of the spot markets. Subdued demand from millers and ongoing good arrivals from AP are keeping the prices steady on lower side. The arrivals from AP remained healthy and Vijaywada market witnessed arrivals of 10,000 bags on Thursday. In AP area under Urad increased significantly by 22 % this year than previous year. Harvesting in the state will be completed by the next month. Meanwhile, MMTC invited bids for import of 1000 tonne of Urad for shipment during the month of May-June. Further, PEC Limited has invited bids for sale of 3600 tonne of Tur and Urad, which will close on 30th April as part of efforts by the Govt to restraint in pulses prices.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	26.04.07	25.04.07	Change
Burma Faq	Mumbai	2700	2725	-25
Burma Faq	Delhi	2725	2700	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2900	2850-2900	-
Desi (New Crop)	Latur	Closed	2950	-
Desi (New Crop)	Jalna	2900	2900-2950	-
Desi (New Crop)	Indore	2950	2950	-
Desi (New Crop)	Vijaywada	2850-2900	2850-2900	-
Desi (New Crop)	Kanpur	3000	3000	-

## CHANA

### SPOT MARKET

Chana markets witnessed slight firmness in prices on account of decreasing arrivals coupled with stable demand. In Delhi, Jalna and Akola markets the prices marginally increased by Rs 15 to 50. The arrivals decline to 50-60 motors in Delhi as compare to 70-75 motors on Thursday. Major arrivals are coming from Rajasthan in these days, while declined in Maharashtra and MP. The arrivals in Bikaner market reported decreased to 8,000 bags against 10,000 bags on previous day and quoted higher by Rs 50. Harvesting of the crops already completed in major producing states except Rajasthan where it is likely to continue next two weeks. Meanwhile, MMTC invited bids for import of 5000 tonne of various pulses including 1000 tonne of Chana for shipment during the month of May-June. The prices are likely to come down in short term during the peak arrival from Rajasthan.

### Futures Market Commentary

Chana futures at MCX traded mostly northwards. May futures started the session firm at Rs 2265 and then prices surge to the highs of Rs 2280. Finally closed the session at day's highest levels. Chana futures at NCDEX retreated after initial firmness. Most active June futures started the session slightly firm at Rs 2370 and then the prices teased an intraday lows high Rs 2395 which couldn't sustain for long and traded downwards thereafter. Finally closed the session at Rs 2354. Volume of trade has decreased as compared to previous settlement.

### Price Drivers

MMTC invited bids for import of 1000 tonne of Chana  
Harvest of Chana is gathering momentum in Rajasthan  
PEC Ltd. has invited bids for sale of 3600 tonne Pulses  
Govt. decided to import 15 lakh tonne pulses  
Declining arrivals in MP and UP

### Weather

Mainly dry weather is likely over the Chana growing regions of Rajasthan.

### TECHNICALS

#### NCDEX -June Contract

Long upper shadow on candlesticks shows some hesitation at higher levels. The prices closed well below short term EMAs, an indication that short-term trend remains bearish. The MACD has made a bearish crossover in positive territory. Stochastic is falling in oversold region. The prices are likely to remain volatile with weak bias.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX June	2305	2295	2332	2375	2385
NCDEX June	2310	2300	2354	2395	2410

#### Trade Recommendation:

**SELL** MCX June Chana contract below 2350 with target of 2320; put stop loss at 2365.

**SELL** NCDEX June Chana contract below 2365 with target of 2335 and then 2325; put stop loss at 2380.

#### Spot Market Prices of Chana

Origin/Grade	Center	26.04.07	25.04.07	Change
Rajasthan Desi	Delhi	2175	2150	+25
MP Desi	Delhi	2250-2300	2300	-
Kantewala	Indore	2300	2310	-10
Desi	Kanpur	2350	2350	-
Mixed	Akola	2325	2300	+25
Chapa	Akola	2375	2360	+15
Gauran	Latur	Closed	2250-2275	-
Annagiri	Latur	Closed	2350	-
G-12	Latur	Closed	2300	-
Gauran	Jalna	2200	2150	+50
Pila	Jalna	2300	2250	+50
Desi	Bikaner	2050	2000	+50

## TUR

### SPOT MARKET

Tur prices remained steady at most of the trading centers on Thursday. Lower demands for Tur were seen across major markets as traders are away from fresh buying. In Delhi, and Vijaywada the prices decreased by Rs 25 and 50 respectively on the back of reduced demand from the millers. However the supply pressure were not very strong at this stage. Vijaywada and Gulbarga market witnessed arrivals of 2000 and 1000 bags respectively on Thursday. Arrivals in Maharashtra are decreasing and likely to continue till mid May. Meanwhile, government estimates Tur production has been revised lower to 2.51 million tonne from the previous estimates of 2.64 million tonne. Meanwhile, PEC Limited has invited bids for sale of 3600 tonne of Tur and Urad in this week. Further, MMTC invited bids for import of 1000 tonne of Tur to be delivered in May-June.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	26.04.07	25.04.07	Change
Burmese Lemon (New)	Mumbai	2250	2300	-50
Burmese Lemon (New)	Delhi	2275	2275	-
Maharashtra tur	Delhi	2400	2400	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2350	2350	-
Fatka Dall	Gulbarga	3350	3350	-
Red Tur	Latur	Closed	2380-2400	-
White Tur	Latur	Closed	2350	-
Red	Jalna	2250-2275	2200-2250	-
White	Jalna	2250-2375	2250-2350	-
Red Tur	Indore	2350-2375	2350	-
Vidharpatta	Akola	2340	2325	+15
Red Tur	Vijaywada	2200	2225	-25

## **OTHERS MOONG**

Moong prices remained steady to weak in the different spot markets. Presently, arrivals of the Moong were mostly coming from West Bengal, Orissa and AP. However, the arrivals quantities are limited to pressurise the prices down in big way. 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. Further, MMTC invited bids for import of 1000 tonne of Moong to be delivered in May-June. Moong prices likely to remained rangebound in coming days until import if the commodity

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

Origin/Grade	Center	26.04.07	25.04.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3550
Desi	Indore	3200	3200
Desi	Kanpur	3100	3100-3200
Chamki	Jalna	3100	3100-3150
Chamki	Latur	Closed	3200
Chamki	Akola	3100-3150	3100-3200

## **FIELD PEAS**

Desi peas prices remained slightly firm in Kanpur market whereas prices of imported peas were steady on Thursday. Kanpur market witnessed steady arrivals of 400 bags and quoted higher by Rs 25. The total production of peas is lower this year, as acreage of the crop has dropped. However, MMTC will import 53,000 tonnes of yellow peas from Canada and France to be delivered in May. However, sharp fall in prices is unlikely on lower acreage of the crop this year.

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

Center	Variety	26.04.07	25.04.07
Mumbai	White.Can	1675	1675
Mumbai	White American	NA	NA
Mumbai	Green Can	1675	1675
Mumbai	Green American	1701	1701
Kanpur	Desi	1850	1825

## **MASOOR**

Masoor prices eased in Indore market on account of sluggish demand from traders and millers. Indore market witnessed steady arrivals of 2500 bags quoted lower by Rs 45 to 75. Whereas in Kanpur market Masoor prices remained slightly firm and around 500 bags arrivals were seen on Thursday. Meanwhile, MMTC floated tender to import of 1000 tonne of Masoor for shipment during the month of May-June. The bearish sentiments in other pulses spill over to Masoor. The Masoor prices are likely to hover on the lower side in coming days.

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

Center	26.04.07	25.04.07
Delhi-MP/kota Line	2500	2550
Delhi- UP/Sikari	2900	2900
Kanpur local mill delivery	2650	2640
Kanpur new- Braeilly Delivery	2725	2720
Kanpur- new Malka Dal	2950	2950
Indore- Masra	2475	2530
Indore- Masoor New	2465	2520
Indore- Medium New	2350	2425

## 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 (26.04.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.78
European Union	Euro	55.66
Japan	100 Yen	34.32
United Kingdom	GBP	81.79

### International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	565
Burmese FAQ new Tur Mumbai/Chennai	540-550
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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