

## PULSES DAILY

April 05, 2007

### URAD

#### SPOT MARKET

Urad markets continue to see subdued sentiments. Prices of urad have moved in accordingly with the supply conditions. However, the supply position is not very tight at the stage after the kharif harvest. The harvest of Urad in AP is going on and Vijaywada market witnessed arrivals of around 22000 bags on Wednesday. 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. Further, different Govt agencies are also importing Urad to be delivered in April and May. The arrivals expected to increase in forthcoming week, which might create pressure on urad prices.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	04.04.07	03.04.07	Change
Burma Faq	Mumbai	3000	3025	-25
Burma Faq	Delhi	3050	3100-3200	-50
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	3400	3400	-
Desi (new Crop)	Akola	3100-3200	3150-3200	-
Desi (New Crop)	Latur	NA	NA	-
Desi (New Crop)	Jalna	3200	3100-3200	-
Desi (New Crop)	Indore	3300	3300	-
Desi (New Crop)	Vijaywada	3025	3100	-75

## CHANA

### SPOT MARKET

Chana prices saw some firmness in prices supported by lower arrivals on Wednesday. Arrivals of 30 motors of Chana were seen in Delhi market against 40 motors on Tuesday. The harvest of Chana crop in Rajasthan has started this week and Bikaner market witnessed arrivals of 10000 bags on Wednesday and it would increase by mid April as harvesting will speed up in the state. Buyers are now waiting as the harvesting in MP and Rajasthan indicates easing sentiments near future. The arrivals in Chana in major producer MP has not picked up much, the prices are gaining temporary firmness at this stage. Though, such a situation of weak supply is not going to last long in the harvesting season, for the moment it is supporting the prices. The overall scenario in Chana seems in slightly bearish side with the ongoing harvest in Rajasthan and MP.

### Futures Market Commentary

Chana prices in the futures markets traded mostly upwards on Wednesday. May futures at MCX started the session firm at Rs 2404 and traded in the range of Rs 2386-2425. Similarly on NCDEX, May contract opened firm at Rs 2392 and then the prices dipped to the lows of Rs 2375. Increased buying interest at lower level pushed the prices to the highs of Rs 2432. Finally closed the session higher by 1.93% at Rs 2427. The volumes traded increased marginally whereas open interest decreased slightly during the session.

### Price Drivers

Harvest of Chana crop started in Rajasthan  
Steady Arrivals in MP and Maharashtra  
Improved demand from millers  
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 looking positive. The prices closed well above short term EMAs, which supports bulls. MACD is moving upwards in the positive territory. However, stochastic has given bearish signal in overbought region moving downward following a bearish crossover. The prices are likely to move upwards initially with possibility of late downwards movement.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2380	2370	2425	2450	2465
NCDEX May	2380	2360	2427	2455	2470

#### Trade Recommendation:

**BUY** MCX May Chana contract above 2412 with target of 2437; put stop loss at 2397.

**BUY** NCDEX May Chana contract above 2410 with target of 2435 and then 2447; put stop loss at 2395.

### Spot Market Prices of Chana

Origin/Grade	Center	04.04.07	03.04.07	(Rs/qttl) Change
Maharashtra Desi	Delhi	2600	2550	+50
MP Desi	Delhi	2450	2425	+25
Kantewala	Indore	2475	2425	+50
Desi	Kanpur	2525	2500	+25
Mixed	Akola	2350	2350	-
Chapa	Akola	2400	2400	-
Gauran	Latur	2300	2300	-
Annagiri	Latur	2400	2400	-
G-12	Latur	2350	2350-2400	-
Gauran	Jalna	2300	2275	+25
Pila	Jalna	2400	2350	+50
Desi	Bikaner	2250	2250	-

## TUR

### SPOT MARKET

Tur prices remained weak at majority of trading centers on Wednesday. Sluggish demand at higher levels ruled the existing weak sentiments in domestic markets. In Delhi, Indore and Gulbarga 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 1000 and 2000 bags respectively on Wednesday. However, the arrivals were gradually decreased in AP and Karnataka. Meanwhile, State-owned trading company MMTC invited bid from domestic companies and traders for sale of 1,000 tonnes of imported tur. The imported tur whole of Myanmar origin would arrive at Chennai port on April 7. Thus prices are likely to hold somewhat higher levels, as the production this year is on the lower side. However, some pressure might come to Tur market from the easing of Chana prices near future.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	04.04.07	03.04.07	Change
Burmese Lemon (New)	Mumbai	2450	2475	-25
Burmese Lemon (New)	Delhi	2450	2500	-50
Maharashtra tur	Delhi	NA	2550	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2500	2550	-50
Fatka Dall	Gulbarga	3550	3600	-50
Red Tur	Latur	2460-2500	2525-2600	-25
White Tur	Latur	2400	2450-2500	-50
Red	Jalna	2250-2300	2300-2400	-
White	Jalna	2300-2400	2300-2425	-
Red Tur	Indore	2400	2450	-50
Vidharpatta	Akola	2450-2500	2500	-
Red Tur	Vijaywada	2300	2350	-25

## OTHERS MOONG

Moong markets continue to observe steady sentiments on account of lack luster trade in the commodity. As the harvesting is over in major growing regions arrivals in the terminal markets are falling day by day. 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 from Orissa and AP are not likely to ease the prices in a greater extend.

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

Origin/Grade	Center	04.04.07	03.04.07
Kekdi / kishangarh (Raj)	Delhi	3600	3600
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650	3650
Desi	Indore	3100-3300	3100-3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3350	3350
Chamki	Latur	3200-3250	3200-3250
Chamki	Akola	3350	3350

## FIELD PEAS

Wit the decreasing arrivals, desi peas prices remained firm on Wednesday. Kanpur market prices surge up Rs 50 on decreasing arrivals of 500 bags as compare to 800 bags on Tuesday. In Mumbai market different varieties of imported peas quoted steady. Healthy 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.

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

Center	Variety	04.04.07	03.04.07
Mumbai	White.Can	1650-1675	1675
Mumbai	White American	1701	1701
Mumbai	Green Can	1725	1725
Mumbai	Green American	1801	1801
Kanpur	Desi	1900	1850

## MASOOR

Masoor prices remained steady to weak on major markets on Wednesday. Arrivals from major producing states MP and UP remained stagnant from last few days. Kanpur market arrivals of 1500 bags amidst sluggish demand from millers. Whereas Indore markets witnessed steady arrivals. The somewhat lower production is expected this year on 8.1 % decreased in acreage to 15.46 lakh ha. Further, the commodity is not likely to get much support from the demand side, which has inclined towards other cheaper pulses.

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

Center	04.04.07	03.04.07
Delhi-MP/kota Line	2650	2650
Delhi- UP/Sikari	3100	3100
Kanpur local mill delivery	2800	2800
Kanpur new- Braeilly Delivery	2870	2900
Kanpur- new Malka Dal	3080	3100
Indore- Masra	2725	2700
Indore- Masoor New	2710	2670
Indore- Medium New	2650	2625
Bahraich-Masoor	-	2900
Bahraich-Export Chanti	-	3450
Kolkata (Truck delivery)	-	3800
Masur Dal	-	3250

## PORT WATCH

- Vessel Power Ranger has reached on 02nd April at Kolkata port to offload 29,790 MT of peas. Vessel Yang An-3 has reached on 15th March at Kolkata port to offload 27,000 MT of peas. LAKE MAJA has arrived on 17th March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas).

## FOREX (04.04.07)

Country/ Continent	Currency	Value in Rupees
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USA	Dollar	42.90
European Union	Euro	57.21
Japan	100 Yen	36.09
United Kingdom	GBP	84.69

#### 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

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