

## PULSES DAILY

April 14, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady at different trading centers on sluggish demand on Friday. The supply position however is not very strong at the stage after the harvest of kharif crop. However, harvest of Urad in major producing state AP is gathering momentum and Vijaywada market witnessed arrivals of 20,000 bags and quoted lower by Rs 50. In AP area under Urad increased significantly by 22 % this year than previous year. Meanwhile, PEC has floated a global tender for import of 6,000 tonnes of urad opened on 12th April. Further, Government Thursday decided to import additional 15 lakh tonnes of pulses during current financial year. Thus, healthy crop of AP in conjunction with the imports of different pulses, would pressure the prices down in the coming time.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	13.04.07	12.04.07	Change
Burma Faq	Mumbai	2951	2900	+51
Burma Faq	Delhi	2950	2950	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	3000-3050	3000	-
Desi (New Crop)	Latur	3000-3100	NA	-
Desi (New Crop)	Jalna	3000-3100	3000	-
Desi (New Crop)	Indore	3150	3150-3200	-
Desi (New Crop)	Vijaywada	3050	3100	-50

## CHANA

### SPOT MARKET

Chana prices remained steady in most of the spot markets. The Cabinet Committee of Economic Affairs (CCEA) has given approval to import 1.5 million tonne pulses through public sector agencies to improved domestic supply. Government had asked the public sector agencies NAFED, STC and MMTC to formulate plan with regard to import of pulses including Chana, Tur, Urad, Moong and Peas over a period of 6-8 months. Arrivals are not in tune with expectations in Rajasthan and Bikaner market witnessed arrivals of 10,000 bags on Friday. In Delhi market arrivals increased to 70 motors against 50 motors on previous day. The demand from miller's side remained healthy at this stage to hold its prices. The price is also getting support from firmness in other pulses. Chana prices are not expected to rise sharply in the off-season, if the import prices quoted at lower levels but international markets also facing shortage of pulses this year.

### Futures Market Commentary

Chana futures at MCX traded downwards after initial firmness. May futures started the session firm at Rs 2441 and then the prices hovered in the range of Rs 2439-2461. Finally closed the session at Rs 2439. Chana futures at NCDEX retreated after initial firmness. May futures started the session weak at Rs 2427 and then the prices tested an intraday high of Rs 2484. However, decreased buying interest at higher level pressurised the future and traded downwards thereafter. Finally closed the session higher at Rs 2455. Volume has decreased sharply as compared to previous settlement.

### Price Drivers

Harvest of Chana crop started in Rajasthan  
Government revised estimates lower Chickpeas production  
Govt. decided to import 15 lakh tonne pulses  
Improved demand from millers

### Weather

Mainly dry weather is likely over the Chana growing regions,

### TECHNICALS

#### NCDEX -May Contract

Long upper shadow of Candlestick shows tentativeness at higher level. The prices closed well above short term EMAs. MACD is moving flat in positive territory. However, Stochastic has made a bullish crossover in neutral region. The prices are likely to move upwards, with possibility late downwards movement.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
NCDEX May	2415	2400	2455	2485	2500

#### Trade Recommendation:

**BUY** NCDEX May Chana contract above 2440 with target of 2465 and then 2475; put stop loss at 2427.

### Spot Market Prices of Chana

Origin/Grade	Center	13.04.07	12.04.07	(Rs/qttl) Change
Maharashtra Desi	Delhi	2550-2575	2550	-
MP Desi	Delhi	2350-2375	2350	-
Kantewala	Indore	2440	2425	+15
Desi	Kanpur	2500	2475	+25
Mixed	Akola	2350	2350	-
Chapa	Akola	2450	2450	-
Gauran	Latur	2250	2250	-
Annagiri	Latur	2350	2350	-
G-12	Latur	2350	2325	+25
Gauran	Jalna	2250	2250	-
Pila	Jalna	2350	2350	-
Desi	Bikaner	2150	2150	-

## TUR

### SPOT MARKET

Tur prices also enjoyed slight firmness in different trading centers on improved demand from millers and falling arrivals. 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 7000 and 1000 bags respectively. The arrivals were gradually decreased in AP and Karnataka. Meanwhile, government estimates Tur production has been revised lower to 2.51 million tonne from the previous estimates of 2.64 million tonne. The international price of the commodity has also surge up, this has also pressure the prices of Tur in the domestic market. The prices are expected to hold the levels in the coming days on lower estimated domestic production.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	13.04.07	12.04.07	Change
Burmese Lemon (New)	Mumbai	2425	2400	+25
Burmese Lemon (New)	Delhi	2450	2450	-
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2450	2450	-
Fatka Dall	Gulbarga	3500	3450	+50
Red Tur	Latur	2425-2450	2475-2500	+25
White Tur	Latur	2450-2475	2475-2525	-
Red	Jalna	2200-2300	2250-2350	-
White	Jalna	2350-2450	2400-2450	-
Red Tur	Indore	2450	2450	-
Vidharpatta	Akola	2425	2425	-
Red Tur	Vijaywada	2350	2300	+50

## OTHERS MOONG

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. Moong markets continue to see steady amidst thin trade activity were seen in the commodity on Friday. 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 in coming days.

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

Origin/Grade	Center	13.04.07	12.04.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650-3700	3650
Desi	Indore	3300	3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	2600	2600
Chamki	Latur	NA	NA
Chamki	Akola	2600	2600

## FIELD PEAS

Desi peas prices quoted lower by Rs 20 on Friday. The arrivals are continuously declining in Kanpur market. In Mumbai market different varieties of imported peas quoted steady. MMTC has invited bids for sale of 53,000 tonnes of yellow peas in the domestic market to restraint in pulses prices. MMTC will import this yellow pea from Canada and France in next month. The prices expected to come down with the increasing arrivals and import of the commodity by Govt. However, sharp down fall the prices in peak harvesting season is unlikely as lower production expected this year on 12% decreased in acreage.

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

Center	Variety	13.04.07	12.04.07
Mumbai	White.Can	1675	1651
Mumbai	White American	NA	NA
Mumbai	Green Can	1751	1751
Mumbai	Green American	1801	1801
Kanpur	Desi	1880	1900

## MASOOR

Most of the Masoor markets remained steady on Friday as continued good demand from stockists and millers supported the prices. Arrivals in major producing states MP and UP remained stagnant. However, somewhat lower production is expected this year on 8.1 % decreased in acreage. 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 importing of the commodity to improved domestic supply.

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

Center	13.04.07	12.04.07
Delhi-MP/kota Line	2600	2600
Delhi- UP/Sikari	NA	NA
Kanpur local mill delivery	2780	2800
Kanpur new- Braeilly Delivery	2900	2900
Kanpur- new Malka Dal	3100	3100
Indore- Masra	2670	2680
Indore- Masoor New	2680	2670
Indore- Medium New	2575	2575
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 (13.04.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	42.74
European Union	Euro	57.79
Japan	100 Yen	36.01
United Kingdom	GBP	84.94

## 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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