

## PULSES DAILY

May 03, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady on Wednesday. Most of the markets in Maharashtra remained closed on the occasion of Buddha Purnima. The harvest of Urad in major producing state AP is complete and Vijaywada market witnessed healthy arrivals of 20,000 bags on Wednesday. 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 nearly 1760 tonne Urad in domestic markets. Thus, healthy arrivals of AP in conjunction with the imports of different pulses, would pressure the prices down in the coming future.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	02.05.07	01.05.07	Change
Burma Faq	Mumbai	2725	Closed	-
Burma Faq	Delhi	2725	2725	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2900	2900	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	Closed	Closed	-
Desi (New Crop)	Indore	2950	2900	+50
Desi (New Crop)	Vijaywada	3000	Closed	-
Desi (New Crop)	Kanpur	3000	3000	-

## CHANA

### SPOT MARKET

Chana prices increased further in major trading centres. However, most of the markets of Maharashtra remained close on the occasion of Buddha Purnima. Improved demand from millers and traders despite of healthy arrivals pushed the prices higher on Wednesday. In different spot markets the prices increased by Rs 15-50. The arrivals in Delhi increased to 80-85 motors as compare to 60-70 motors on Monday. The arrivals from Rajasthan remained strong at this stage and Bikaner market witnessed arrivals of 7000 bags on Wednesday. Stockists are active buyers of Rajasthan origin Chana with the expectation of higher prices in July-August. The arrivals in the state likely to continue till end of May and it was expected to decline from next week onwards. However, arrivals in Maharashtra and Madhya Pradesh are low in these days. Prices are expected to rise further on decreasing arrivals from major producing states in coming days.

### Futures Market Commentary

Chana futures at MCX traded mostly downwards. June futures started the session firm at Rs 2353 and then prices moved in the range of Rs 2335-2374. Finally closed the session at Rs. 2337. Chana futures at NCDEX traded mostly in red. Most active June futures started the session weak at Rs 2405 and then the prices tested an intraday high of Rs 2415. However, decreased buying interests at higher level bring down the prices to the lows of Rs 2381. Finally closed the session at Rs 2384. Volume of trade has decreased marginally as compared to previous settlement.

### Price Drivers

Fresh buying supports from millers and traders  
MMTC invites bids for import of 1000 MT Chana  
Rajasthan arrivals continue, to decline from next week  
Harvest in other states complete, arrivals falling  
Govt. to import 15 lakh tonnes pulses, sell at 15% subsidy

### Weather

Weather is favourable for harvesting of Chana crop in Rajasthan

### TECHNICALS

#### NCDEX-June Contract

Candlesticks has formed evening cloud pattern, which suggests weakness in the market. The prices also closed below short term EMAs, which supports the same. The MACD is falling in positive territory. Stochastic has entered in neutral region after bullish crossover. The prices are likely to see volatile movements with weak bias.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX June	2309	2295	2337	2380	2393
NCDEX June	2345	2335	2384	2425	2437

#### Trade Recommendation:

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

**SELL** NCDEX June Chana contract below 2395 with target of 2365 and then 2355; put stop loss at 2410.

### Spot Market Prices of Chana

Origin/Grade	Center	02.05.07	01.05.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2250	2225	+25
MP Desi	Delhi	2350	2300	+50
Kantewala	Indore	2365	2350	+15
Desi	Kanpur	2425	2375	+50
Mixed	Akola	2350	2350	-
Chapa	Akola	2425	2425	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	Closed	Closed	-
Pila	Jalna	Closed	Closed	-
Desi	Bikaner	2150	2100	+50

## TUR

### SPOT MARKET

Tur prices unchanged at most of the trading centers amidst decreased arrivals on Wednesday. However, in Delhi and Akola markets prices increased by Rs 25. The arrivals are continuously declining in different mandis of Maharashtra, Karnataka and AP. So, supply pressures were not very strong at this stage. Gulbarga and Vijaywada markets witnessed arrivals of 2000 and 1000 bags respectively. Meanwhile, CACP has recommended sharp increase in the MSP of Tur to Rs 1,550 per quintal against 1,410 in last year for the ensuing better crop in this kharif session. Meanwhile, PEC Limited has invited bids for sale of 1838 tonne of Tur in last week. The prices are not expected to move down on lower estimated domestic production.

#### Spot Market Prices of Tur

(Rs/qrtl)

Origin/Grade	Center	02.05.07	01.05.07	Change
Burmese Lemon (New)	Mumbai	2350	Closed	-
Burmese Lemon (New)	Delhi	2350	2325	+25
Maharashtra tur	Delhi	2400	2400	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	Closed	-
Fatka Dall	Gulbarga	3400	Closed	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	Closed	Closed	-
White	Jalna	Closed	Closed	-
Red Tur	Indore	2450	2400	-
Vidharpatta	Akola	2350	2325	+25
Red Tur	Vijaywada	2300	Closed	-

## **OTHERS MOONG**

Moong markets continue to see unchanged at major markets as supply and demand were not very strong at this stage. Presently, arrivals of the commodity were mostly coming from West Bengal, Orissa and AP.. Meanwhile, CACP has recommended sharp increase in the MSP of Moong to Rs 1,700 per quintal against 1,520 in last year for the ensuing current year crops. 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 however, due to poor stocks downward movements are also limited.

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

Origin/Grade	Center	02.05.07	01.05.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3600	3550
Desi	Indore	3150-3200	3200
Desi	Kanpur	3200	3150
Chamki	Jalna	Closed	Closed
Chamki	Latur	Closed	Closed
Chamki	Akola	3200	3150-3200

## **FIELD PEAS**

Desi peas prices remained steady in these days as absence of strong supply and demand. Kanpur market witnessed steady arrivals of 500 bags. Prices of imported peas were steady on Wednesday. The total production of desi peas is lower this year, as acreage of the crop has dropped by 12%. However, MMTC will import 53,000 tonnes of yellow peas from Canada and France to be delivered in May. The prices likely to move rangebound in coming days until import of the commodity.

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

Center	Variety	02.05.07	01.05.07
Mumbai	White.Can	1651	Closed
Mumbai	White American	NA	Closed
Mumbai	Green Can	1675	Closed
Mumbai	Green American	1725	Closed
Kanpur	Desi	1850	1860

## **MASOOR**

Masoor market remained mixed at different trading centers. In Indore, active buying support from millers pushed the prices higher. Indore market witnessed increased arrivals of 3000 bags on Wednesday and quoted higher. Whereas in Kanpur market, Masoor prices remained weak on sluggish demand and around 500 bags of arrivals were seen on Wednesday. Meanwhile, MMTC floated tender to import of 1000 tonne of Masoor for shipment during the month of May-June. The Masoor prices are likely to hold the level in coming days on declining arrivals and supportive demand at lower levels.

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

Center	02.05.07	01.05.07
Delhi-MP/kota Line	NA	2500
Delhi- UP/Sikari	NA	2900
Kanpur local mill delivery	2740	2775
Kanpur new- Braeilly Delivery	2850	2875
Kanpur- new Malka Dal	3025	3050
Indore- Masra	2600	2570
Indore- Masoor New	2590	2560
Indore- Medium New	2500	2400

## 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 (02.05.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.29
European Union	Euro	56.20
Japan	100 Yen	34.58
United Kingdom	GBP	82.30

## International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	560
Burmese FAQ new Tur Mumbai/Chennai	560-570
Burmese Shwebo Tur Mumbai/Chennai	530
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	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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