



## PULSES DAILY

May 13, 2007

### URAD

#### SPOT MARKET

Steady sentiment was observed in Urad spot market prices on Friday. Prices remained almost unchanged in most of the market. Lower arrivals in most of the spot market were observed, but lack of buying interest made the prices unmoved. But bullishness in spot prices was observed in Mumbai, Delhi and Vijaywada market particularly due to adverse weather condition affected the supply. Only in Indore, prices were in negative side by Rs. 100 against the previous day's price. Urad spot market did not react to the news of export ban on pulses by Pakistan Government due to the psychological pressure of the news of import initiatives taken by the Indian Government in last couple of weeks. So, Prices is expected to remain steady to lower side in coming days due to lower buying interest and expected improved arrival imported commodity.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	12.05.07	11.03.07	Change
Burma Faq	Mumbai	2601	2550	+51
Burma Faq	Delhi	2800	2700	+100
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2650-2700	2700	-
Desi (New Crop)	Latur	NA	NA	-
Desi (New Crop)	Jalna	2700	2700	-
Desi (New Crop)	Indore	2800	2900	-100
Desi (New Crop)	Vijaywada	2900	2900	+100
Desi (New Crop)	Kanpur	2900	2900	-

## CHANA

### SPOT MARKET

Chana prices increased in most of the spot markets on Saturday, particularly due to lower supply and some increased buying interest from stockists and millers. Prices climbed up by Rs.25-65 in most of the markets. Only In Indore, prices increased by Rs.100 due to very poor supply. In Delhi market, supply was also lower by 10-15 motors against the previous day's arrivals. According to news sources, NCDEX and MCX combined stocks of Chana reached more than 25,000 tonnes, which made a concern for the buyers for aggressive buying even though Pakistan Govt. declared ban on pulse export at any cost. But, Chana prices are likely to remain in slightly lower side due to the psychological pressure on the buyers for Government's recent action of importing pulses in the country to improve the supply status.

### Futures Market Commentary

Chana futures at MCX traded mostly downwards after firm opening. June futures opened at Rs 2305 and then traded mostly firm in the range of Rs 2288-2310 before finally closing at Rs 2291 a quintal. Similarly, NCXDEX June Chana opened firm at Rs 2350 and then it traded in the range of Rs 2333-2363 before finally settling at Rs 2342. The volumes traded decreased and open interest both climbed higher during the session.

### Price Drivers

MMTC offered tender to sell 4,400 tonnes Tur.  
PEC Ltd. Invited Tenders to Import 12,000 tonnes Pulse.  
STC offered Tender to Import 1,55,000 tonnes Yellow Peas.  
Economic Coordination Committee in Pakistan Decided Not to Export Surplus Pulses.  
NCDEX and MCX Chana stock reached more than 25,000 tns.

### Weather

Harvest of Chana crop in all major producing states has been finished.

### TECHNICALS

#### NCDEX -June Contract

Candlesticks patterns are depicting sideways movement. The prices closed above 9-day EMA. The MACD is heading downward in negative territory indication bearish momentum. However, Stochastic has made a bullish crossover in neutral region. The prices are likely to see volatile movements with weak bias.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX June	2265	2250	2291	2330	2353
NCDEX June	2310	2293	2342	2380	2398

### Trade Recommendation:

**SELL** MCX June Chana below 2300 with target of 2275; put stop loss at 2313.

**SELL** NCDEX June Chana below 2355 with target of 2330 and then 2320; put stop loss at 2368.

### Spot Market Prices of Chana

Origin/Grade	Center	12.05.07	11.05.07	Change
Rajasthan Desi	Delhi	2200	2170	+30
MP Desi	Delhi	NA	NA	-
Kantewala	Indore	2325	2225	+100
Desi	Kanpur	2400	2400	-
Mixed	Akola	2325-2340	2270-2275	+65
Chapa	Akola	2411	2350	+61
Gauran	Latur	2300	2275	+25
Annagiri	Latur	NA	NA	-
G-12	Latur	2275	2300	-25
Gauran	Jalna	2200	2175	+25
Pila	Jalna	2300	2250	+50
Desi	Bikaner	2085-2100	2080-2090	+10

## TUR

### SPOT MARKET

Tur markets remained firm on Saturday at most of the markets on the back of higher buying interest and lower supply. The prices of Tur increased by Rs.25-50. In Indore, prices increased by Rs.100 due to lack of arrivals in the market. But only in Delhi market it was lower by Rs.50 due to little decreased demand. Though Government has taken initiatives to import Tur to improve the supply status in the country but news of lower production in Burma and Pakistan's ban on exporting the pulses encourage the buyers. In this situation, prices may prevail in little bit higher side in coming days until the supply status improves by the arrivals of imported pulse.

#### Spot Market Prices of Tur

(Rs/qty)

Origin/Grade	Center	12.05.07	11.05.07	Change
Burmese Lemon (New)	Mumbai	2301	2275	+26
Burmese Lemon (New)	Delhi	2350	2400	-50
Maharashtra tur	Delhi	2500	2500	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	Closed	-
Fatka Dall	Gulbarga	3400	Closed	-
Red Tur	Latur	2450	2400-2500	-
White Tur	Latur	2400	2400	-
Red	Jalna	2200-2250	2200-2300	-
White	Jalna	2200-2375	2200-2350	+25
Red Tur	Indore	2400	2300	+100
Vidharpatta	Akola	2390	2370	+20
Red Tur	Vijaywada	2350	2250-2275	+75

## **OTHERS MOONG**

Moong prices prevailed almost in the same position in the spot markets due lower trading on the commodities in these days. Supply-Demand balance also made the price unmoved in the spot market on Saturday. But, prices eased by Rs. 150 in Akola due to lower buying interest from the traders while it was slightly higher in Jalna. Buyers are little hesitant over aggressive buying due to news of import of pulses, though presently supply status of Moong in the country is not so good. It is expected that the arrivals of the imported Moong in the country will ease the price to some extent in coming days.

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

Origin/Grade	Center	12.05.07	11.05.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	NA	NA
Sekhawati	Delhi	3000	NA
Desi	Indore	3100	3000-3200
Desi	Kanpur	3000	3000
Chamki	Jalna	2750-2800	2700
Chamki	Latur	NA	NA
Chamki	Akola	2700-2850	3000

## **FIELD PEAS**

Desi peas prices prevailed in the same position against the previous day's prices in the spot market on Saturday. In Mumbai, White Canadian prices increased by Rs.4 while prices of Desi Peas in Kanpur was increased by only Rs.10. MMTC, and STC's invitation of tenders to import yellow peas in the country made the buyer little bit cautious about aggressive trading, though Pakistan Govt. imposed ban on exporting of excess pulses. Total production from the current season crop will be in lower side due to decrease in acreage. So, in this situation the possibilities of rises in the prices of Peas are not expected. On the other hand, imported Peas may ease the prices little bit in coming days.

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

Center	Variety	12.05.07	11.05.07
Mumbai	White.Can	1675	1671
Mumbai	White American	NA	NA
Mumbai	Green Can	1651	1651
Mumbai	Green American	1701	1701
Kanpur	Desi	1880	1870

## **MASOOR**

In most of the Masoor markets prices increased considerably due to low arrivals in the market. Arrivals from major producing states, UP in particular are continuously declining. Arrivals from MP are also on the lower side. Lower production is expected this year due to 8.1 % decreased in acreage. The Masoor prices are likely to see some positive movement in coming days on declining arrivals and steady demand.

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

Center	12.05.07	11.05.07
Delhi-MP/kota Line	2600	2550-2575
Delhi- UP/Sikari	2900-2925	2850
Kanpur local mill delivery	2730	2710
Kanpur new- Braeilly Delivery	2825	2820
Kanpur- new Malka Dal	3025	3000
Indore- Masra	2590	2520
Indore- Masoor New	2580	2510
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 (11.05.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.34
European Union	Euro	55.74
Japan	100 Yen	34.49
United Kingdom	GBP	81.81

## International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	550-560
Burmese FAQ new Tur Mumbai/Chennai	520-530
Burmese Shwebo Tur Mumbai/Chennai	500
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	585
Burmese SQ Urad Mumbai/Chennai	630-635
Tanzania Moong Chennai	660
Burmese Pedishwa Mung Chennai/Mumbai	680
Burmese Anneshwar Mung Chennai	680
Burmese Pokako Mung Mumbai/Chennai	NA
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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