

PULSES DAILY

June 19, 2007

URAD

SPOT MARKET

A firm sentiment was observed in Urad spot markets on Monday amidst the steady arrivals. The price of Burma FAQ Urad in Delhi increased by Rs.49 due to higher demand in the market. But prices went up sharply in Latur and Jalna on the back of increased buying interest in the market. But prices also increased in Akola Rs.25. Mainly overall shorter arrivals pulled the prices up in some centers. But good progress of monsoon will help the sowing of Kharif crop, which may pushed the prices little lower in coming days.

Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	18.06.07	16.06.07	Change
Burma Faq	Mumbai	2531	2525	+6
Burma Faq	Delhi	2550	2501	+49
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2650	2625	+25
Desi (New Crop)	Latur	2900	2700	+200
Desi (New Crop)	Jalna	2700	2600	+100
Desi (New Crop)	Indore	2750	2750	-
Desi (New Crop)	Vijaywada	3000	3000	-
Desi (New Crop)	Kanpur	2750	2750	-

CHANA

SPOT MARKET

Chana spot prices continued with its firm sentiment of the previous days amidst the slightly better arrivals. Delhi market experienced higher arrivals 40-50 motors against the previous day's arrivals of 25-30 motors. But arrivals in Bikaner remained steady at 1100 bags. Prices increased in most of the market by Rs.10-110 due higher demand from the millers. The steady progress of monsoon also has some positive impact over price rises as millers are buying actively before coming monsoon season. Price raises in other pulses also another factor, which influencing the upward movement of the Chana prices. Thus, prices are expected to experience some bullishness in the short run due to miller's demand in the market.

Futures Market Commentary

MCX future traded bullish on Monday as July contract opened firm at Rs.2248 against previous day's prices of Rs.2244 per quintal and traded in the range of Rs.2271-2245 per quintal, which finally ended in green. NCDEX Chana futures also traded firm on Monday as most active July contract opened firm at Rs.2302 per quintal against the previous close of Rs.2298 per quintal. Prices initially moved upward and tested a high of Rs.2330 per quintal, but little increased selling pressure pushed the prices down which finally settled in bullish tone. Volume increased significantly, whereas open interest decreased marginally.

Price Drivers

- ✓ Increasing miller's demands
- ✓ MMTTC invited tender on Friday to sell 6,500 tonnes of imported pulses from the current crop
- ✓ NCDEX and MCX combined stock increased to 39,837 tonnes.

Weather

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

TECHNICALS

NCDEX -July Contract

The Candle Charts are showing some firm sentiment as the prices closed well above the short term EMAs. MACD is running upward towards positive territory indicating increase in bullish momentum. Stochastic is running upward in normal region, which supports bulls. The prices are likely to remain firm.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX July	2243	2231	2262	2279	2295
NCDEX July	2294	2284	2318	2361	2376

Trade Recommendation:

BUY MCX July Chana above 2252 with target of 2271 and then 2285; put stop loss at 2242

BUY NCDEX July Chana above 2310 with target of 2336 and then 2350; put stop loss at 2295.

Spot Market Prices of Chana

Origin/Grade	Center	18.06.07	16.06.07	(Rs/qttl) Change
Rajasthan Desi	Delhi	2215	2205	+10
MP Desi	Delhi	2225	2215	+10
Kantewala	Indore	2350	2240	+110
Desi	Kanpur	2225	2230	-5
Mixed	Akola	2350	2300	+50
Chapa	Akola	2425	2375	+50
Gauran	Latur	2200	2150	+50
Annagiri	Latur	2350	2250	+100
G-12	Latur	2300	2200	+100
Mixed	Latur	2200	2150	+50
Gauran	Jalna	2100	2075	+25
Pila	Jalna	2200	2175	+25
Desi	Bikaner	2110	2050	+60

TUR

SPOT MARKET

Tur spot prices continued with firm sentiment on Monday amidst the weak arrivals and increased demand in the market. The prices of Burmese Lemon Tur increased in Delhi and Mumbai market by Rs.49 and Rs.24 respectively due to higher buying in the market. Prices also moved up in most of the market by Rs.20-50 on the back of higher demand coupled with lower arrivals. The sowing of Kharif Tur already in progress in West Bengal and Assam and steady progress of monsoon will also help the sowing of the crop in other parts of the country. But, in spite of several efforts from the Government's end, still the supply status of the commodity is lower and simultaneously demand is increasing. So, Tur prices are expected to remain firm in the coming days due to insufficient supply status and increasing demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	18.06.07	16.06.07	Change
Burmese Lemon (New)	Mumbai	2425	2401	+24
Burmese Lemon (New)	Delhi	2450	2401	+49
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2425	2400	+25
Fatka Dall	Gulbarga	3525	3450	+75
Red Tur	Latur	2500	2425	+75
White Tur	Latur	2450	2480	-30
Red	Jalna	2350-2450	2300-2400	+50
White	Jalna	2300-2425	2300-2425	-
Red Tur	Indore	2500	2475	+25
Vidharpatta	Akola	2500	2480	+20
Marathwada	Akola	2480	2470	+10
Red Tur	Vijaywada	2450	2400	+50

OTHERS MOONG

A mixed sentiment was witnessed in Moong market on Monday in the spot markets amidst the lower arrivals. The bullishness was observed in Delhi and Mumbai market as Pedishewa Moong increased by Rs.24-50 due to higher demand in the market, whereas prices eased in other markets by Rs25-125 due to lower buying interest in the markets. Steady progress of monsoon is impacting the prices of Moong in the spot market in anticipation good crops in the coming seasons though presently the arrivals in the market is not satisfactory. So, in this situation prices are expected to remain slightly lower sides in coming days.

Spot Market Prices of Moong (Rs/qttl)

Origin/Grade	Center	18.06.07	16.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2925	2901
Pedishewa	Delhi	2950	2900
Desi	Indore	2800	2850
Desi	Kanpur	2750	2875
Chamki	Jalna	2700	2700
Chamki	Akola	2650	2675

FIELD PEAS

A steady to firm sentiment was observed in the Peas spot market on Monday due to shortage in arrivals. The prices of Green Canadian Peas, Green American Peas and Desi Chana in Kanpur were higher due to lower arrivals coupled with higher demand in the market. On Friday, MMTC invited tender to sell 2,000 tonnes of Dun Peas of Australian origin, which has been offered at ex- Tuticorin warehouses. But, prices are expected to remain range bound in coming days due to expected arrivals of imported Peas in the market.

Spot Market Prices of Pea (Rs/qttl)

Center	Variety	18.06.07	16.06.07
Mumbai	White.Can	1731	1725
Mumbai	White American	1741	1740
Mumbai	Green Can	1775	1640
Mumbai	Green American	1750	1700
Kanpur	Desi	1910	1880

MASOOR

Masoor spot market experienced firm sentiment amidst the steady arrivals and increasing demand. Prices were higher in all the market by Rs.40-150 due to continuous demand from Assam coupled with shrinking arrivals. The present imbalance of supply situation is expected to improve a bit as Government has taken several steps to import pulses in the country. But, prices are expected to be bullish in short run due to insufficient supply and increasing demand.

Spot Market Prices of Masoor (Rs/qttl)

Center	18.06.07	16.06.07
Delhi-MP/kota Line	2600	2550
Delhi- UP/Sikri	2850	2800
Kanpur local mill delivery	2840	2780
Kanpur new- Braeilly Delivery	2960	2900
Kanpur- new Malka Dal	3100	3050
Indore- Masra	2711	2660
Indore- Masoor New	2700	2650
Indore- Medium New	2650	2550

PORT WATCH

Vessel Frederike Oldendorff is expected to arrive at Mumbai port by 25.06.07 to offload 46,919 tonnes Peas in bulk.

FOREX (18.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.76
European Union	Euro	54.58
Japan	100 Yen	32.99
United Kingdom	GBP	80.67

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	575
Burmese FAQ new Tur Mumbai/Chennai	540-545
Burmese Shwebo Tur Mumbai/Chennai	525-530
Burmese FAQ Urad Mumbai/Chennai	600-605
Burmese SQ Urad Mumbai/Chennai	645-650
Tanzania Moong Mumbai	660
Burmese Pedishwa Mung Mumbai	700-710
Burmese Pedishwa Mung Chennai	720-725
Burmese Pokako Mung Mumbai/Chennai	NA
Chinese above 3.5 mm grade Chennai	Finished
Peas (White Canadian) Mumbai	380-385
Peas (Green Canadian) Mumbai	380-385
Peas (White American-New)Mumbai/Chennai	350-355

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