

## PULSES DAILY

June 11, 2007

### URAD

#### SPOT MARKET

Urad spot markets experienced a mixed sentiment on Saturday amidst the steady arrivals. Prices of Burmese FAQ Urad in Mumbai and Delhi were higher by Rs.25-30 on the back of higher buying interest in the market. Prices also moved downward by Rs100 in lower buying interest. But prices moved downward by Rs.50 and Rs.200 in Jalna and Vijaywada respectively due to lower demand in the market. NAFED announced its plan to import 35,000-40,000 tonnes pulses before 31st July. Fair Average Quality (FAQ) of Urad (Black Matpe) was one of the commodities, which will be imported with other pulses. Government is continuously importing the commodity, but still the supply status in shorter sides in respect to the demand. Thus, Urad prices are expected to remain steady to slightly firm in the coming week due to shrinking arrivals of the commodity.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	09.06.07	08.06.07	Change
Burma Faq	Mumbai	2531	2501	+30
Burma Faq	Delhi	2525	2500	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2675	2675	-
Desi (New Crop)	Latur	2350	2350	-
Desi (New Crop)	Jalna	2450	2500	-50
Desi (New Crop)	Indore	2750	2750	-
Desi (New Crop)	Vijaywada	2900	3100	-200
Desi (New Crop)	Kanpur	2600	2600	-

## CHANA

### SPOT MARKET

A mixed sentiment was witnessed in Chana spot prices on Saturday amidst the steady to slightly weak arrivals. Delhi market witnessed steady arrivals of 40 Motors against the previous day's arrivals of 30-35 Motors. But, Bikaner market received lower arrivals of 1000 bags in comparison to 1500 bags arrivals of the previous day. Prices mainly eased in Delhi, Kanpur and slightly in Bikaner due to lower demand in the market. Monsoon already reached in the Southern, North Eastern part of the country and it will reach Western and Eastern India within 2-3 days. So, in this situation, prices are expected to remain range bound in coming days due to huge stock position in NCDEX and MCX and some demands from the millers.

### Futures Market Commentary

MCX future traded slightly bullish on Saturday. July contract opened steady at Rs.2243 per quintal and traded in the range of Rs.2249-2234 per quintal which ultimately ended in positive sides. NCDEX Chana futures opened slightly weak on Thursday as most active July contract opened at Rs.2284 against the previous close of Rs.2288 per quintal. Prices initially moved downward and tested a low of Rs.2275, but increased buying interest pushed the prices up and tested a high of Rs.2291 and finally settled in bullish tone. Volume decreased significantly whereas Open Interest increased marginally on Saturday.

#### Price Drivers

- ✓ 65,719 tonnes of Yellow Peas reached Kolkata and Mumbai port this week.
- ✓ NAFED announced its plan to import 35,000-40,000 tonnes pulses before 31st July
- ✓ NCDEX and MCX Chana stock reached 37,419 tonnes.

#### Weather

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

### TECHNICALS

#### NCDEX -July Contract

Chana is trading sideways these days. The prices closed above 9-days EMAs showing short-term firmness. MACD is running upwards in negative region, which indicates the fall in bearish momentum Stochastic is running down in normal region. Chana is expected to see volatile movements.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX-July	2222	2200	2246	2270	2295
NCDEX July	2260	2245	2290	2313	2327

#### Trade Recommendation:

**BUY** MCX Chana above Rs.2275 with target of Rs 2307 and then Rs 2321; put stop loss at Rs 2255

**BUY** NCDEX Chana above Rs.2235 with target of Rs 2270 and then Rs 2295; put stop loss at Rs 2215

### Spot Market Prices of Chana

Origin/Grade	Center	09.06.07	08.06.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2185	2210	-25
MP Desi	Delhi	2210	2220	-10
Kantewala	Indore	2210	2210	+45
Desi	Kanpur	2230	2250	-20
Mixed	Akola	2200	2200	-
Chapa	Akola	2300	2290	+10
Gauran	Latur	2100	2100	-
Annagiri	Latur	2225	2225	-
G-12	Latur	2150	2150	-
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2050	-
Pila	Jalna	2150	2150	-
Desi	Bikaner	2060	2065	-5

## TUR

### SPOT MARKET

Steady to weak sentiment was observed in Tur spot market on Saturday amidst the steady arrivals in the market. Prices of Burmese Lemon Tur in Delhi and Mumbai softened by Rs.10 due to lower enquiry in the market. Prices also eased in Gulbarga by Rs.25-50 due to lower buying interest. But prices were up in Vijaywada by Rs.15 due to slightly lower arrivals in the market. Monsoon already reached in the Southern, North Eastern part of the country and it will reach Western and Eastern India within 2-3 days, which will favour the Tur cultivation in coming Kharif season. Thus, prices are expected to remain range bound incoming days due to import of pulses in the country.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	09.06.07	08.06.07	Change
Burmese Lemon (New)	Mumbai	2361	2371	-10
Burmese Lemon (New)	Delhi	2365	2375	-10
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2375	2400	-25
Fatka Dall	Gulbarga	3400	3450	-50
Red Tur	Latur	2400	2400	-
White Tur	Latur	2400	2400	-
Red	Jalna	2200-2300	2200-2300	-
White	Jalna	2200-2350	2200-2375	-
Red Tur	Indore	2400	2400	-
Vidharpatta	Akola	2400	2400	-
Marathwada	Akola	2385	2385	-
Red Tur	Vijaywada	2290	2275	+15

## **OTHERS MOONG**

A mixed sentiment was seen in Moong spot market on Saturday amidst the steady arrivals in the market. The prices of Pedishewa Moong in Delhi increased by Rs.25 due to higher buying interest in the market. Due to same reason, Prices were up by Rs.50 in Jalna. But in Kanpur, prices dipped by Rs.150 due to lower buying interest coupled with slight increase in arrivals. Slight delay of Monsoon will abandoned the chances of early sowing of Moong in Kharif. This week NAFED announced its plan to import Moong along with Tur and Urad to improve the supply status. Thus, prices are expected to remain range bound with slightly bullish bias in the short run until the supply status is improved by the imported pulses in the country.

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

Origin/Grade	Center	09.06.07	08.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2901	2901
Pedishewa	Delhi	2850	2825
Desi	Indore	2650	2650
Desi	Kanpur	2950	3100
Chamki	Jalna	2650	2600
Chamki	Akola	2675	2675

## **FIELD PEAS**

A Mixed sentiment was observed in Peas spot prices on Saturday amidst the steady arrivals in the market. Prices of White American Peas and Green Canadian Peas increased by Rs.10 and Rs.50 due to higher demand in the market. But the prices of Desi Peas in Kanpur and Green American Peas in Mumbai eased by Rs.10 and Rs.50 respectively due to slight increase in arrivals. This week, one vessel in Kolkata port and another in Mumbai port reached to discharge 65,719 tonnes of Peas. So, prices are expected to remain range bound with slightly bearish bias in the coming days due to heavy import of the commodity.

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

Center	Variety	09.06.07	08.06.07
Mumbai	White.Can	1700	1700
Mumbai	White American	1735	1725
Mumbai	Green Can	1650	1600
Mumbai	Green American	1600	1650
Kanpur	Desi	1850	1860

## **MASOOR**

Masoor spot market witnessed steady to slightly weak on Saturday amidst the steady arrivals in the market. The prices eased by Rs.10-25 in Delhi and Kanpur market due to lower demand in the market. Arrivals in the market are gradually increasing which is at par with demand presently. But overall arrivals in the market are still not improved satisfactorily. So, prices are expected to remain range bound in coming days due to indecisive nature of trading in the market.

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

Center	09.06.07	08.06.07
Delhi-MP/kota Line	2475	2475
Delhi- UP/Sikri	2725	2750
Kanpur local mill delivery	2700	2700
Kanpur new- Braeilly Delivery	2815	2825
Kanpur- new Malka Dal	2975	3000
Indore- Masra	2590	2590
Indore- Masoor New	2580	2580
Indore- Medium New	2490	2490

## PORT WATCH

Vessel Parat arrived at Kolkata port on 3<sup>rd</sup> June to offload 18,800 tonnes pf Peas. Vessel Frederick Oldendorff arrived Mumbai port on 08.06.07 to discharge 46,919 tonnes Peas in Bulk.

### FOREX (09.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.12
European Union	Euro	54.99
Japan	100 Yen	33.85
United Kingdom	GBP	80.98

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	550-560
Burmese FAQ new Tur Mumbai/Chennai	530-540
Burmese Shwebo Tur Mumbai/Chennai	520
Burmese FAQ Urad Mumbai/Chennai	590-600
Burmese SQ Urad Mumbai/Chennai	630-635
Tanzania Moong Mumbai	650-660
Burmese Pedishwa Mung Chennai/Mumbai	700-710
Burmese Anneshwar Mung Chennai	NA
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
Peas (Green American-Old)Mumbai	400

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