

PULSES DAILY

June 13, 2007

URAD

SPOT MARKET

A steady to firm sentiment the main feature in Urad spot markets on Tuesday due to weak arrivals in the market. Prices moved upward in Jalna, Indore, Vijaywada and Kanpur by Rs.25-100 on the back of lower arrivals in the market. But, price of Burma FAQ eased by Rs.20 due to lower enquiry in the market. Monsoon is expected to spread over Konkan and Madhya Maharastra within 72 hours, which is slightly delayed against the previous monsoon forecast. Government is continuously importing the commodity, but still the supply status in shorter sides in respect to the demand. Urad prices are expected to remain steady to slightly firm in the coming days due to weak arrivals and also unsatisfactory progress of monsoon in greater part of the country.

Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	12.06.07	11.06.07	Change
Burma Faq	Mumbai	2511	2531	-20
Burma Faq	Delhi	2511	2531	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2650	2650	-
Desi (New Crop)	Latur	NA	2375	-
Desi (New Crop)	Jalna	2600	2500	+100
Desi (New Crop)	Indore	2775	2750	+25
Desi (New Crop)	Vijaywada	3100	3000	+100
Desi (New Crop)	Kanpur	2650	2600	+50

CHANA

SPOT MARKET

A mixed sentiment featured the Chana spot prices on Tuesday amidst the steady to weak arrivals in the market. Arrivals in Delhi Market were steady at 40-45 Motors, but prices eased slightly due to lower enquiries, whereas Bikaner market received lower arrivals of 1000 bags against the 1600 bags of previous day. In Bikaner, prices softened by Rs.25 on the back of lower demand in the market. But prices increased in Akola, Latur and Jalna by Rs.10-50 due to lower arrivals. On Monday, Mr. Alok Ranjan, Managing Director, NAFED told in an interview that Co-operative would import 2, 40,000 to 2, 50,000 tonnes of pulses from Myanmar, Canada, Australia and France by March 2008. But overall supply status is unsatisfactory. Monsoon is expected to spread over Konkan and Madhya Maharastra within 72 hours, which is slightly delayed against the previous monsoon forecast. Thus, a range bound with slight positive biased price movement is expected in coming days due to unsatisfactory progress of monsoon.

Futures Market Commentary

MCX future traded bearish on Tuesday due to increased selling pressure. July contract opened slightly firm at Rs.2259 per quintal against the previous close of Rs.2257 per quintal and traded in the range of Rs.2259-2242 per quintal which finally ended in red. NCDEX Chana futures opened firm on Tuesday as most active July contract opened with a gain of Rs.6 per quintal against the previous close of Rs.2304 per quintal. But increased selling pressure in the market pushed the prices down and tested a low of Rs.2286 per quintal and finally settled in bearish undertone. Volume decreased significantly whereas Open Interest remained almost unchanged.

Price Drivers

- ✓ PEC invited bids to sell 5,384 tonnes pulses (Urad, Moong, and Tur) at ex-Chennai and Navi Mumbai.
- ✓ NAFED announced its plan to import 35,000-40,000 tonnes pulses before 31st July
- ✓ NCDEX and MCX Chana stock reached 37,980 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 below short-term EMAs. 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	2224	2201	2248	2280	2297
NCDEX July	2260	2250	2289	2323	2344

Trade Recommendation:

BUY MCX Chana above Rs. 2234 with target of Rs 2264 and then Rs. 2277, put stop loss at Rs 2214

BUY NCDEX Chana above Rs 2274 with target of Rs 2305 and then Rs. 2318, put stop loss at Rs 2256

Spot Market Prices of Chana

Origin/Grade	Center	12.06.07	11.06.07	(Rs/qtt) Change
Rajasthan Desi	Delhi	2200	2205	-5
MP Desi	Delhi	2210	2225	-15
Kantewala	Indore	2200	2200	-
Desi	Kanpur	2225	2235	-10
Mixed	Akola	2210	2200	+10
Chapa	Akola	2280	2275	+5
Gauran	Latur	2150	2100	+50
Annagiri	Latur	2300	2250	+50
G-12	Latur	2200	2175	+25
Mixed	Latur	2150	2150	-
Gauran	Jalna	2060	2050	+10
Pila	Jalna	2150	2150	-
Desi	Bikaner	2060	2085	-25

TUR

SPOT MARKET

On Tuesday, Tur spot market witnessed a mixed sentiment in the market amidst the steady arrivals. Prices of Burmese Lemon Tur in Mumbai, decreased by Rs.10 due to lower enquiry in the market. Prices also eased in Latur and Vijaywada by Rs,25-50 on the back of lower buying interest. But prices were higher by Rs.50 due to little lower arrivals in the market. But the progress of monsoon is not satisfactory in greater parts of the country as it is expected to reach Konkan and Madhya Maharastra by next 72 hours. Thus, prices are expected to remain range bound with slight upside bias incoming days due to weak arrival status of the commodity in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	12.06.07	11.06.07	Change
Burmese Lemon (New)	Mumbai	2341	2351	-10
Burmese Lemon (New)	Delhi	2350	2350	-
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2375	2375	-
Fatka Dall	Gulbarga	3450	3400	+50
Red Tur	Latur	2350	2400	-50
White Tur	Latur	2350	2400	-50
Red	Jalna	2200-2300	2200-2300	-
White	Jalna	2300-2400	2300-2350	+50
Red Tur	Indore	2400	2400	-
Vidharpatta	Akola	2400	2400	-
Marathwada	Akola	2390	2385	+5
Red Tur	Vijaywada	2275	2300	-25

OTHERS MOONG

Steady to slightly firm sentiment was seen in Moong spot market on Tuesday due to weak arrivals in the market. The prices of Desi Moong in Indore increased by Rs.150 due to higher buying interest coupled with lower arrivals in the market. Prices were also up in Akola by Rs.25 due to lower arrivals. On Monday, Mr. Alok Ranjan, Managing Director, NAFED told in an interview that Co-operative would import 2, 40,000 to 2, 50,000 tonnes of pulses from Myanmar, Canada, Australia and France by March 2008. The unsatisfactory progress of monsoon in greater part of the country is continued, which is delaying the sowing of Kharif Moong in the country. So, in this context, prices are expected to remain range bound with bullish bias in coming days due to poor arrivals in the market.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Center	12.06.07	11.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2901	2901
Pedishewa	Delhi	2875	2875
Desi	Indore	2800	2650
Desi	Kanpur	2900	2950
Chamki	Jalna	2700	2700
Chamki	Akola	2625	2600

FIELD PEAS

Peas spot prices remained steady on Tuesday amidst steady arrivals. Only the prices of Desi Peas in Kanpur were higher marginally by Rs.10 due to little higher enquiry in the market. Mr. Alok Ranjan, Managing Director, NAFED told on Monday in an interview that Co-operative would import 2, 40,000 to 2, 50,000 tonnes of pulses from Myanmar, Canada, Australia and France by March 2008. The imported peas are continuously coming to the country. But still supply status is not sufficient to surpass the demand. So, prices are expected to remain range bound in the coming days due lower arrivals in the market.

Spot Market Prices of Pea (Rs/qtt)

Center	Variety	12.06.07	11.06.07
Mumbai	White.Can	1700	1700
Mumbai	White American	1735	1735
Mumbai	Green Can	1650	1650
Mumbai	Green American	1650	1650
Kanpur	Desi	1870	1860

MASOOR

Masoor spot market experienced firm sentiment on Tuesday though arrivals was improved little bit. Higher buying interest pushed the prices up in Delhi and Kanpur by Rs.25. Demands in the market is mainly coming from Assam. So, prices are expected to remain slightly bullish in coming days as arrivals in the market are in lower sides in comparison to demand.

Spot Market Prices of Masoor (Rs/qtt)

Center	12.06.07	11.06.07
Delhi-MP/kota Line	2525	2500
Delhi- UP/Sikri	2800	2800
Kanpur local mill delivery	2725	2725
Kanpur new- Braeilly Delivery	2850	2825
Kanpur- new Malka Dal	3025	3000
Indore- Masra	2625	2625
Indore- Masoor New	2611	2600
Indore- Medium New	2525	2525

PORT WATCH

Vessel Parat arrived at Kolkata port on 3rd 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 (12.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.75
European Union	Euro	54.44
Japan	100 Yen	33.47
United Kingdom	GBP	80.43

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
Peas (Green American-Old)Mumbai	400

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