

## PULSES DAILY

June 07, 2007

### URAD

#### SPOT MARKET

Urad spot prices experienced steady to firm sentiment on Wednesday on the back of decrease in arrivals couple with increased demand from the millers. Prices of Burmese FAQ Urad in Mumbai gained by Rs.49 due to shrinking delivery but, in Delhi prices decreased marginally due to lower enquiry in the market. Prices witnessed sharp increase in Jalna, Indore and Vijaywada by Rs.50-150 due to higher demand from the millers before monsoon season. Delayed monsoon is also contributing in price rises due to delay in sowing of Kharif Urad. Thus, Urad prices are likely to prevail range bound with positive bias in coming days due to increased demand from the millers and shrinking arrivals in the market.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	06.06.07	05.06.07	Change
Burma Faq	Mumbai	2500	2451	+49
Burma Faq	Delhi	2470	2481	-11
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2600	2600	-
Desi (New Crop)	Latur	2350	NA	-
Desi (New Crop)	Jalna	2500	2400	+100
Desi (New Crop)	Indore	2750	2600	+150
Desi (New Crop)	Vijaywada	2925	2875	+50
Desi (New Crop)	Kanpur	2700	2700	-

## CHANA

### SPOT MARKET

Chana spot prices featured with weak sentiment on Wednesday amidst the steady arrivals. But arrivals in Delhi market increased sharply to 60-65 Motors against 25-30 Motors of the previous day, which resulted weak sentiment in Chana prices in Delhi market. But arrivals in Bikaner were steady at 700-800 bags. Prices also fell down marginally in Indore, Kanpur, Latur and Jalna by Rs.10-25 due lower enquiry in the market. Swelling of NCDEX and MCX stocks over 37,000 tonnes is a major concern for the buyers for aggressive buying though arrivals in the spot market is in lower sides. Arrival of Peas in the Kolkata and Mumbai port is another factor, which is making bearish sentiment in the market. But delay of Monsoon will affect the sowing of Kharif pulses in the country. So, in this situation prices are expected to remain slightly bearish in coming days due to lower buying interest in the market.

### Futures Market Commentary

MCX future traded in bearish undertone on Wednesday on the back of increased selling in the market. Jult contract opened steady at Rs.2240 and traded in the range of Rs.2253-2227 per quintal which ultimately ended bearish. NCDEX Chana futures opened weak on Wednesday. Most active July contract opened at Rs.2280 per quintal, which is Rs.4 per quintal down against the previous close. Prices initially moved upward and tested a high of Rs.2295, but increased selling pressure pushed the prices down and tested a low of Rs.2267 per quintal, which finally settled in red. On Wednesday, Volume decreased significantly whereas Open Interest increased marginally.

#### Price Drivers

- ✓ 18,800 tonnes of Yellow Peas reached Kolkata port this week.
- ✓ NAFED again invited a tender to import 1, 90,000 tonnes of Yellow Peas
- ✓ NCDEX and MCX Chana stock reached more than 36,017 tonnes.

#### Weather

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

### TECHNICALS

#### NCDEX -June Contract

The prices again dipped below short term EMAs, which supports bears. Long upper shadow of candlestick shows hesitation at higher levels. MACD is running upward in negative territory indicating decrease in bearish momentum. Stochastic has made bearish crossover in normal region. The prices are likely to see volatile action with bearish bias.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX July	2203	2185	2230	2266	2283
NCDEX July	2242	2220	2272	2300	2324

#### Trade Recommendation:

- SELL** MCX July Chana below 2240 with target of 2215 and then 2203; put stop loss at 2255
- SELL** NCDEX July Chana below 2280 with target of 2254 and then 2240; put stop loss at 2295.

### Spot Market Prices of Chana

Origin/Grade	Center	06.06.07	05.06.07	(Rs/qty) Change
Rajasthan Desi	Delhi	2180	2180	-
MP Desi	Delhi	2180	2220	-40
Kantewala	Indore	2160	2170	-10
Desi	Kanpur	2225	2240	-15
Mixed	Akola	2175	2160	+15
Chapa	Akola	2275	2275	-
Gauran	Latur	2100	2100	-
Annagiri	Latur	2225	2250	-25
G-12	Latur	2150	2150	-
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2050	-
Pila	Jalna	2125	2150	-25
Desi	Bikaner	2040-2065	2060	+5

## TUR

### SPOT MARKET

Tur spot prices experienced firm movement on Wednesday amidst the steady to slight decrease in arrivals. The price of Burmese FAQ Tur in Mumbai and Delhi market were higher by Rs.20 and Rs.49 respectively due to shrinking arrivals. Prices also witnessed positive movements in Gulbarga, Jalna and Akola by Rs.25-50 on the back of increased demand coupled with lower arrivals in the market. But prices eased in Latur by Rs.25 due to lower enquiry in the centre. Government is continuously taking initiatives to increase the arrivals in the market through import which are not still adequate according to the demand. Thus, prices are expected to see some firmness within the range in coming days due to poor supply status in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	06.06.07	05.06.07	Change
Burmese Lemon (New)	Mumbai	2371	2351	+20
Burmese Lemon (New)	Delhi	2400	2351	+49
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2375	2350	+25
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	2375	2400	-25
White Tur	Latur	2400	2400	-
Red	Jalna	2150-2250	2100-2200	+50
White	Jalna	2200-2350	2200-2325	+25
Red Tur	Indore	2400	2400	-
Vidharpatta	Akola	2400	2380	+20
Marathwada	Akola	2375	2370	+5
Red Tur	Vijaywada	2250	2250	-

## **OTHERS MOONG**

Firm sentiment was seen in Moong spot prices on Wednesday on the back decreased arrivals in the market. The prices of Pedishewa Moong in Delhi gained Rs.139 due to higher buying interest coupled with lower arrivals. Prices also increased in Indore and Akola by Rs.150 and Rs.100 respectively as arrivals were on the lower sides in the market. Thus, prices are expected to remain slightly firm in the coming days due to poor supply status in the market and delay in sowing of Kharif Moong due to slow progress of Monsoon in the country.

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

Origin/Grade	Center	06.06.07	05.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2801	2800
Pedishewa	Delhi	2900	2771
Desi	Indore	2650	2500
Desi	Kanpur	2850	2850
Chamki	Jalna	2500	2500
Chamki	Akola	2700	2600

## **FIELD PEAS**

Peas spot prices experienced a mixed sentiment on Wednesday amidst the unchanged supply status in the market. But supply in the market is gradually increasing as imported Peas are coming to the market. The prices of White Canadian Peas softened by Rs.10, while prices of White American Peas were higher by Rs.5 on Wednesday. But Green American Peas were higher by Rs.50 due to higher enquiry in the market whereas prices of Green Canadian Peas were down by Rs.30 on the back of lower demand in the market. Thus, prices are expected to remain range bound with slight weak bias in the coming days due to indecisive nature of trading and gradually increasing arrivals of imported Peas in the markets.

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

Center	Variety	06.06.07	05.06.07
Mumbai	White.Can	1681	1691
Mumbai	White American	1725	1720
Mumbai	Green Can	1580	1610
Mumbai	Green American	1650	1600
Kanpur	Desi	1840	1840

## **MASOOR**

Almost steady sentiment was witnessed in Masoor spot prices on Wednesday with marginal gains or losses of Rs.10-15 in some centres though arrivals increased little bit. But little increased demand from WB and Assam made the prices unmoved in the markets. But, still the arrivals in the market are in shorter sides. Buyers are also under psychological pressure due to import initiatives taken by Government. So, prices are expected to prevail range bound with slight upsides bias in coming days due to shrinking arrivals in the market.

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

Center	06.06.07	05.06.07
Delhi-MP/kota Line	2475	2475
Delhi- UP/Sikri	2750	2750
Kanpur local mill delivery	2680	2690
Kanpur new- Braeilly Delivery	2815	2800
Kanpur- new Malka Dal	2975	2975
Indore- Masra	2580	2580
Indore- Masoor New	2570	2560
Indore- Medium New	2450	2450

## PORT WATCH

Vessel Parat arrived at Kolkata port on 3<sup>rd</sup> June to offload 18,800 tonnes pf Peas. Vessel Frederick Oldendorff is expected to arrive Mumbai port by 07.06.07 to discharge 46,919 tonnes Peas in Bulk.

### FOREX (06.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.65
European Union	Euro	54.89
Japan	100 Yen	33.39
United Kingdom	GBP	80.89

### 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 Anneswar 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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