

PULSES DAILY

June 08, 2007

URAD

SPOT MARKET

In most of the Urad spot markets, firm sentiment was observed on Thursday due continuous decrease in arrivals and some fresh demands before monsoon. Prices of Burmese FAQ Urad in Mumbai and Delhi, increased by Rs.51 and Rs.80 on the back of higher buying interest. Prices also gained in Akola, Jalna and Vijaywada by Rs75-100 due to decrease in arrivals coupled with demand. Delay of monsoon is also acting as a bullish factor in the market. Government has taken steps to improve the supply situation through imported pulses but they are below the present demand in the market. So, in this context, prices are expected to remain firm in coming days due to shrinking arrivals coupled with fresh demand in the market.

Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	07.06.07	06.06.07	Change
Burma Faq	Mumbai	2551	2500	+51
Burma Faq	Delhi	2550	2470	+80
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2675	2600	+75
Desi (New Crop)	Latur	2350	2350	-
Desi (New Crop)	Jalna	2600	2500	+100
Desi (New Crop)	Indore	2600	2600	-
Desi (New Crop)	Vijaywada	3000	2925	+75
Desi (New Crop)	Kanpur	2750	2700	-

CHANA

SPOT MARKET

On Thursday, a steady to firm sentiment was observed in Chana spot prices amidst the steady to slightly increased arrivals. In Bikaner arrivals were 1500-1600 bags against the 700-800 bags of the previous day. But in Delhi market, arrivals fell down to 40-45 Motors which were 15-20 Motors lower against the previous day. But in most of the market prices went up by Rs.5-35 due to higher buying interest in the market. Delay of Monsoon in greater part of the country acting as bullish factor in the market though stock position swelled over 37,000 tonnes in MCX and NCDEX. So, in this present context, prices are expected to remain range bound with slightly bearish bias in coming days as Monsoon will soon spread over the greater parts of the country as depression GONU over Arabian Sea shifted towards Northwest in Persian Gulf region.

Futures Market Commentary

MCX future traded bullish on Thursday on the back of increased buying interest in the market. July contract opened firm at Rs.2237 against the previous close of Rs.2233 per quintal and traded in the range of Rs.2270-2233 per quintal which ultimately ended in positive sides. NCDEX Chana futures opened slightly firm on Thursday as most active July contract opened at Rs.2277 against the previous close of Rs.2274 per quintal. Prices initially moved downward and tested a low of Rs.2275, but increased buying interest in the market triggered the prices up and tested a high of Rs.2314 and finally terminated in bullish tone. Volume increased significantly while Open Interest increased marginally in the market.

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 37,419 tonnes.

Weather

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

TECHNICALS

NCDEX -July Contract

Chana charts are giving mixed signals at this stage. The prices closed above short term EMAs, which is a positive sign. MACD is running upwards in negative territory indicating decrease in bearish momentum. Stochastic is running down in normal region, which favors bears.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX-July	2240	2214	2259	2296	2314
NCDEX-July	2276	2261	2308	2341	2364

Trade Recommendation:

BUY MCX Chana July contract above 2245 with target of 2280 and then 2294 Put stop loss at 2225.

BUY NCDEX Chana July contract above 2294 with target of 2327 and then 2340 Put stop loss at 2274.

Spot Market Prices of Chana

Origin/Grade	Center	07.06.07	06.06.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2185	2180	+5
MP Desi	Delhi	2210	2180	+30
Kantewala	Indore	2165	2160	+5
Desi	Kanpur	2225	2225	-
Mixed	Akola	2210	2175	+35
Chapa	Akola	2310	2275	+35
Gauran	Latur	2100	2100	-
Annagiri	Latur	2225	2225	-
G-12	Latur	2150	2150	-
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2050	-
Pila	Jalna	2150	2125	+25
Desi	Bikaner	2070-2075	2040-2065	+10

TUR

SPOT MARKET

Firm sentiment in Tur spot market continued on Thursday as arrivals in the market were in the lower sides. Prices in most of the market increased by Rs. 15-50 mainly due to lower arrivals and also on the back of higher buying interest in the market. The domestic production of Tur in the country is in shorter sides in this season. The production in Burma is also lower than the previous year. With the Government's best effort to check the prices through importing pulses in country, still supply of the commodity is lower in respect to demands. Thus prices are likely to remain bullish in coming days until the imported pulses improve the supply situation.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	07.06.07	06.06.07	Change
Burmese Lemon (New)	Mumbai	2401	2371	+30
Burmese Lemon (New)	Delhi	2400	2400	-
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	2375	+25
Fatka Dall	Gulbarga	3450	3400	+50
Red Tur	Latur	2400	2375	+25
White Tur	Latur	2400	2400	-
Red	Jalna	2200-2300	2150-2250	+50
White	Jalna	2200-2375	2200-2350	+25
Red Tur	Indore	2450	2400	+50
Vidharpatta	Akola	2400	2400	-
Marathwada	Akola	2390	2375	+15
Red Tur	Vijaywada	2275	2250	+25

OTHERS MOONG

A mixed sentiment was witnessed in Moong spot market on Thursday amidst the slightly lower arrivals in the market. The prices of Pedishewa Moong settled in Mumbai and Delhi market at Rs.2825 per quintal. Prices decreased in Indore and Akola by Rs.50 and Rs.25 respectively due to lower enquiry in the market. But some upsides movement by Rs.100 was observed in Kanpur and Jalna due to lower supply in the market. Delay of Monsoon in greater part of the country acting as bullish factor in the market. Thus, prices are expected to remain range bound with slightly positive 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	07.06.07	06.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2825	2801
Pedishewa	Delhi	2825	2900
Desi	Indore	2600	2650
Desi	Kanpur	2950	2850
Chamki	Jalna	2600	2500
Chamki	Akola	2675	2700

FIELD PEAS

A positive sentiment was observed in Peas spot prices on Thursday on the back of slight increased buying interest in the market. The prices of Peas in Mumbai market showed some positive inclination by Rs.10-25 due to some demand in the market. Due to huge import of the Peas in the country, the arrivals in the market are gradually increasing. Moreover, Vessel Parat arrived at Kolkata port on 3rd June to offload 18,800 tonnes pf Peas. Another vessel is expected to reach Mumbai port by 8th June to discharge 46,919 tonnes of Peas. So, prices are expected to remain range bound with bearish bias in the markets in anticipation of arrivals of imported pulses.

Spot Market Prices of Pea (Rs/qttl)

Center	Variety	07.06.07	06.06.07
Mumbai	White.Can	1691	1681
Mumbai	White American	1750	1725
Mumbai	Green Can	1600	1580
Mumbai	Green American	1650	1650
Kanpur	Desi	1840	1840

MASOOR

Slightly weak sentiment was observed in Masoor spot market on Thursday though arrivals decreased little bit. But lower buying interest in the market ruled the market and pushed the prices down by Rs.10-25 in Kanpur and Indore. As Masoor seasons completed, the arrivals in the market are in shorter sides. Thus, prices are expected to remain range bound with little positive bias in short run on the back of shrinking arrivals in the market.

Spot Market Prices of Masoor (Rs/qttl)

Center	07.06.07	06.06.07
Delhi-MP/kota Line	2475	2475
Delhi- UP/Sikri	2750	2750
Kanpur local mill delivery	2680	2680
Kanpur new- Braeilly Delivery	2800	2815
Kanpur- new Malka Dal	2950	2975
Indore- Masra	2570	2580
Indore- Masoor New	2560	2570
Indore- Medium New	2450	2450

PORT WATCH

Vessel Parat arrived at Kolkata port on 3rd June to offload 18,800 tonnes pf Peas. Vessel Frederick Oldendorff is expected to arrive Mumbai port by 08.06.07 to discharge 46,919 tonnes Peas in Bulk.

FOREX (06.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.70
European Union	Euro	54.89
Japan	100 Yen	33.49
United Kingdom	GBP	81.01

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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