

PULSES DAILY

June 06, 2007

URAD

SPOT MARKET

A steady to weak sentiment was observed in Urad spot market on Tuesday amidst the steady to firm arrivals. Prices of Burmese FAQ Urad in Mumbai and Delhi increased by Rs.20 and Rs.69 due to slight increase in arrivals coupled with lower buying interest in the market. In Akola and Kanpur, prices were also higher by Rs.50 due to the same reason. But prices in Indore and Vijaywada eased by Rs.50 and Rs.25 respectively due to lower enquiry in the market. According to Director, Seed Certification Agency, Gujarat, The acreage of Kharif pulses in Gujarat is expected to increase on good remunerative prices. But the monsoon may delay little bit though the depression over Arabian Sea shifted towards northwest and heading towards Oman coast. Thus, Urad prices are expected to remain range bound in coming days due to indecisive nature of trading in the market.

Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	05.06.07	04.06.07	Change
Burma Faq	Mumbai	2451	2471	-20
Burma Faq	Delhi	2481	2550	-69
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2600	2450	-50
Desi (New Crop)	Latur	NA	NA	-
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2600	2550	+50
Desi (New Crop)	Vijaywada	2875	2800	+25
Desi (New Crop)	Kanpur	2700	2750	-50

CHANA

SPOT MARKET

Chana spot prices witnessed a bearish sentiment on Tuesday tough arrivals in the markets were steady to weak. Delhi and Bikaner markets received slight lower arrivals of 25-30 Motors and 800 bags. Prices softened by Rs.20-50 in MP Chana in Delhi, Desi Chana in Indore, Latur, Akola and Bikaner due to lower demand in the market. According to Director, Seed Certification Agency, Gujarat, The acreage of Kharif pulses in Gujarat is expected to increase on good remunerative prices. But the monsoon may delay little bit though the depression over Arabian Sea shifted towards northwest and heading towards Oman coast. It is likely to be raining in southern India by 7th June. So, sowing of Kharif pulses will be delayed little bit in this season. But NCDEX and MCX combined stock reached more than 36,000 tonnes. So, the prices might see some more softness on healthy supply to fulfil the current sluggish demand.

Futures Market Commentary

MCX future Traded bearish after a steady opening at Rs.2256 per quintal. But increased selling pressure pushed the prices down and traded in the range of Rs.2257-2235 per quintal, which finally settled in red. NCDEX Chana futures opened slightly weak on the back of lower buying interest on Tuesday. The most active July contract opened slightly weak at Rs.2296 per quintal against the previous close of Rs.2302 per quintal. Prices initially traded upward and tested a high of Rs.2299 per quintal. But increased selling pressure pushed the prices down and tested an intraday low of Rs.2276 and finally settled in bearish undertone. Volume increased marginally on Tuesday's trade while Open Interest decreased slightly.

Price Drivers

- ✓ MMTc will release soon 2,000 tonnes of Tur
- ✓ 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 closed between the 9 days and 18 days EMAs. Candlestick shows weakness in prices. MACD is running slightly upward in negative territory indicating decrease in bearish momentum. Stochastic, is running downward in normal region which indicate for further weakness. The prices are likely to trade down with bearish bias.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX July	2217	2208	2240	2258	2264
NCDEX July	2252	2245	2283	2301	2314

Trade Recommendation:

SELL MCX July Chana below 2248 with target of 2233 and then 2225; put stop loss at 2256

SELL NCDEX July Chana below 2291 with target of 2275 and then 2265; put stop loss at 2299.

Spot Market Prices of Chana

Origin/Grade	Center	05.06.07	04.06.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2180	2170	+10
MP Desi	Delhi	2200	2220	-20
Kantewala	Indore	2170	2180	-20
Desi	Kanpur	2240	2240	-
Mixed	Akola	2160	2180	-20
Chapa	Akola	2275	2280	-5
Gauran	Latur	2100	2150	-50
Annagiri	Latur	2250	NA	-
G-12	Latur	2150	2200	-50
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2050	-
Pila	Jalna	2150	2125	+25
Desi	Bikaner	2060	2050-2080	-20

TUR

SPOT MARKET

Tur spot prices continued firmness on Tuesday amidst the steady to slightly firm arrivals in the market. The price of Burmese FAQ Tur in Mumbai gained Rs.25 due to some enquiry in the market while in Delhi market; it was down by Rs.49 on the back of slight increased arrivals. But prices experienced firmness in Latur, Indore, Akola and Vijaywada by Rs.10-50 due to higher buying interest in the market. Delays in Monsoon will affect the early sowing of Tur crop in little extent in the coming Kharif season in comparison to Urad and Moong. The supply in the market is also improved little bit due to the arrivals of the imported commodity. But prices are expected to remain range bound with slight positive bias in coming days.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	05.06.07	04.06.07	Change
Burmese Lemon (New)	Mumbai	2351	2325	+26
Burmese Lemon (New)	Delhi	2351	2400	-49
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2350	2375	-25
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	2400	2350	+50
White Tur	Latur	2400	2350	+50
Red	Jalna	2100-2200	2050-2200	-
White	Jalna	2200-2325	2200-2325	-
Red Tur	Indore	2400	2350	+50
Vidharpatta	Akola	2380	2360	+20
Marathwada	Akola	2370	2350	+20
Red Tur	Vijaywada	2250	2240	+10

OTHERS MOONG

A weak sentiment was witnessed in Moong spot prices on Tuesday. The prices of Pedishewa Moong in Delhi softened by Rs.69 due to lower demand in the market. Prices also decreased in Indore and Akola by Rs.100 and Rs.50 on the back of very lower buying interest in the market. The arrivals in the market are not satisfactory. The slight delay in Monsoon will also delay the sowing of Kharif crop. Thus, prices are expected to remain range bound in coming days until the imported pulses reach the market.

Spot Market Prices of Moong (Rs/qtl)

Origin/Grade	Center	05.06.07	04.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	NA	NA
Pedishewa	Delhi	2771	2850
Desi	Indore	2500	2600
Desi	Kanpur	2850	2850
Chamki	Jalna	2500	2500
Chamki	Akola	2600	2650

FIELD PEAS

Peas spot markets were steady to slightly firm amidst the steady arrivals. The prices of White Canadian Peas and White American Peas increased by Rs.30 and Rs.20 on the back of higher enquiry in the market. One vessel in Kolkata port arrived on 3rd June to offload 18,800 tonnes of Yellow Peas and another vessel is expected to reach Mumbai port on 7th June to discharge 46,919 tonnes of the commodity. 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/qtl)

Center	Variety	05.06.07	04.06.07
Mumbai	White.Can	1691	1661
Mumbai	White American	1720	1700
Mumbai	Green Can	1610	1610
Mumbai	Green American	1600	1601
Kanpur	Desi	1840	1840

MASOOR

Masoor spot market prices experienced steady to weak sentiment on Tuesday though arrivals in the market were on the lower sides. But lower buying interest in the market pushed prices down in some market as it was experienced in Delhi, Kanpur and Indore Market. But arrivals in the market are in lower ebb. 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/qtl)

Center	05.06.07	04.06.07
Delhi-MP/kota Line	2475	2500
Delhi- UP/Sikri	2750	2850
Kanpur local mill delivery	2690	2670
Kanpur new- Braeilly Delivery	2800	2815
Kanpur- new Malka Dal	2975	2975
Indore- Masra	2580	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 07.06.07 to discharge 46,919 tonnes Peas in Bulk.

FOREX (05.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.51
European Union	Euro	54.74
Japan	100 Yen	33.27
United Kingdom	GBP	80.81

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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