

PULSES DAILY

June 04, 2007

URAD

SPOT MARKET

Urad spot market on Saturday witnessed a steady sentiment amidst the weak arrivals. But lower buying interest made the prices unmoved. The prices in Delhi and Vijaywada market were higher by Rs.21 and Rs.140 due to lower arrivals in the market. But prices in Indore market decreased by Rs.100 due to very low demand in the market. Monsoon already reached Kerala coast line but its advancement may delay for 2-3 days in western and northern parts of the country due to depression over Arabian Sea. So, it may delay the sowing of Urad crop in coming season little bit, which may show some impact over the market. 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	02.06.07	01.06.07	Change
Burma Faq	Mumbai	2500	2500	-
Burma Faq	Delhi	2471	2450	+21
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2500	2500	-
Desi (New Crop)	Latur	2350	NA	-
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2550	2650	-100
Desi (New Crop)	Vijaywada	2750	2610	+140
Desi (New Crop)	Kanpur	2750	2750	-

CHANA

SPOT MARKET

A mixed sentiment was observed in Chana spot market on Saturday amidst the steady to slightly weak arrivals. Prices rose mainly in Delhi, Bikaner, and Jalna by Rs.10-35 due to slight lower arrivals. On the other hand prices eased in Latur by Rs.50 due to lower demand in the market. In Delhi and Bikaner market, arrivals were slightly lower at 30-40 Motors and 700-800 bags respectively. Recent agitation in Rajasthan still has not affected the arrivals in the Delhi market, but if it continuous, some negative impact on arrivals may come in coming days. So, prices are expected to remain range bound with slight positive sentiment in coming days due to poor arrivals and some fresh demand in the market.

Futures Market Commentary

MCX future Traded shallow on Saturday as prices opened slightly weak at Rs.2206 per quintal against the previous close of Rs.2209 and traded in the range of Rs.2216-2200 and finally settled at Rs.2207 per quintal. NCDEX Chana futures opened slightly weak on Saturday as near month June contract opened with Rs.4 per quintal down against the previous close of Rs.2252 per quintal. Prices initially moved upward and tested a high of Rs.2261, but increase selling pressure pushed the prices down tested a low of Rs.2241 and June contract finally settled with bearish undertone.

Price Drivers

- ✓ MMTC will release soon 2,000 tonnes of Tur
- ✓ PEC invites tender on late Wednesday to import 3,000 tonnes of FAQ Chana among with 15,000 tonnes other pulses Jul-Aug
- ✓ NCDEX and MCX Chana stock reached more than 34,915 tonnes.

Weather

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

TECHNICALS

NCDEX -June Contract

Charts are showing thin trading activities. The prices closed slightly above 9-days and 18-days EMA, which is a positive sign. MACD is running upward in negative territory indicating decrease in bearish momentum. Stochastic, is running upward in normal region. The prices are likely to see movements with bullish inclination.

O 2248.00 H 2260.00 L 2241.00 C 2242.00 V 20,960 I 28,850 -10
EMA(9) 2226.1 (18) 2243.1



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX June	2185	2170	2207	2250	2265
NCDEX June	2220	2200	2242	2290	2305

Trade Recommendation:

BUY MCX June Chana above 2200 with target of 2230 and then 2245; put stop loss at 2185

BUY NCDEX June Chana above 2235 with target of 2265 and then 2280; put stop loss at 2220.

Spot Market Prices of Chana

Origin/Grade	Center	02.06.07	01.06.07	(Rs/qty) Change
Rajasthan Desi	Delhi	2225	2210-2215	+10
MP Desi	Delhi	2260	2225	+35
Kantewala	Indore	2200	2200	-
Desi	Kanpur	2250	2250	-
Mixed	Akola	2180	2175	+5
Chapa	Akola	2280	2290	-10
Gauran	Latur	2100	2150	-50
Annagiri	Latur	2250	2250	-
G-12	Latur	2150	2200	-50
Mixed	Latur	2150	2150	-
Gauran	Jalna	2060	2050	+10
Pila	Jalna	2150	2150	-
Desi	Bikaner	2120	2110	+10

TUR

SPOT MARKET

Tur market experienced a mixed sentiment on Saturday, while the arrivals in the market were steady. Prices eased in Latur by Rs.50 due to very lower buying interest in the market, while prices went up in Jalna, Indore nad Vijaywada by Rs.25 on the back of some enquiry in the market. According to MMTC official, 500 tonnes of Tur from Mozambique, Africa and 1,500 tonnes of Tur imported from Myanmar will be released soon in the market. So, in the present context, prices are expected to remain range bound in the coming days due to indecisive nature of trading in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	02.06.07	01.06.07	Change
Burmese Lemon (New)	Mumbai	2251	2250	+1
Burmese Lemon (New)	Delhi	2271	2271	-
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2350	2350	-
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	2325	2375	-50
White Tur	Latur	2350	2400	-50
Red	Jalna	2100-2225	2100-2200	+25
White	Jalna	2200-2325	2200-2325	-
Red Tur	Indore	2375	2350	+25
Vidharpatta	Akola	2360	2360	-
Marathwada	Akola	2350	2350	-
Red Tur	Vijaywada	2250	2225	+25

OTHERS MOONG

Steady to weak sentiment was featured Moong spot prices on Saturday amidst the steady arrivals. But the prices of Pedishewa Moong were in lower sides by Rs.119 due very low demand in the market. In Jalna, prices also dipped by Rs.100 due to lower buying interest. Monsoon already reached Kerala coast line but its advancement may delay for 2-3 days in western and northern parts of the country due to depression over Arabian Sea. So, it may delay the sowing of Moong little bit like Urad in coming season, which may show some impact over the market. Thus, prices are expected to remain slightly bearish in coming days until the imported pulses reach the market.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Center	02.06.07	01.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	NA	NA
Pedishewa	Delhi	2781	2900
Desi	Indore	2600	2600
Desi	Kanpur	2850	2850
Chamki	Jalna	2500	2600
Chamki	Akola	2600	2600

MASOOR

Masoor spot market on Saturday remained almost steady amidst the steady arrivals. The prices of Indore Masoor decreased by Rs.20 due to lower enquiry in the market. Thus prices are expected to remain steady to slightly firm in the coming days as the arrivals status in the market are poor and bullishness of other pulses will also positive forces for pushing the prices up.

Spot Market Prices of Masoor (Rs/qtt)

Center	02.06.07	01.06.07
Delhi-MP/kota Line	2525	2525
Delhi- UP/Sikri	2825	2825
Kanpur local mill delivery	2700	2700
Kanpur new- Braeilly Delivery	2800	2800
Kanpur- new Malka Dal	2975	2975
Indore- Masra	2580	2580
Indore- Masoor New	2570	2590
Indore- Medium New	2460	2450

FIELD PEAS

A mixed sentiment was seen in Peas spot prices on Saturday though arrivals increased little bit. In Mumbai prices of Green American Peas eased by Rs.24 due to the higher arrivals but Green Canadian Peas gained Rs.96 due to higher buying interest in the market. So, prices are expected to remain in steady to negative sides in the coming days due to gradually increasing arrivals as imported Peas are reaching to the market.

Spot Market Prices of Pea (Rs/qtt)

Center	Variety	02.06.07	01.06.07
Mumbai	White.Can	1661-1671	1651-1661
Mumbai	White American	1700	1700
Mumbai	Green Can	1621	1525
Mumbai	Green American	1601	1625
Kanpur	Desi	1840	1850

PORT WATCH

- Vessel Tai Yong Rosa reached Kolkata port to discharge 5008 tonnes pulses on 21st May. Vessel Yaad-e-Mohammed-VI is reached Mumbai port to offload 13,600 MT of bagged pulses on 18.05.07.

FOREX (02.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.55
European Union	Euro	54.51
Japan	100 Yen	33.24
United Kingdom	GBP	80.21

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
Burmese SQ Urad Mumbai	630
Burmese SQ Urad Chennai	600
Tanzania Moong Chennai	620
Burmese Pedishwa Mung Chennai/Mumbai	690-700
Burmese Anneshwar Mung Chennai	NA
Burmese Pokako Mung Mumbai/Chennai	NA
Chinese above 3.5 mm grade Chennai	Finished
Peas (White Canadian) Mumbai	380
Peas (Green Canadian) Mumbai	390

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