

## PULSES DAILY

June 18, 2007

### URAD

#### SPOT MARKET

A mixed sentiment was observed in Urad spot markets on Saturday amidst the steady to weak arrivals. The price of Burma FAQ Urad in Mumbai increased by Rs.24 due to higher demand in the market. But prices went up sharply in Latur and Indore on the back of increased buying interest coupled with shorter arrivals in the market. But prices softened by Rs.25-75 in Akola, Vijaywada and Kanpur due to lower demand in the market. MMTC invited tender on Friday to sell 1,000 tonnes of imported pulses from the current crop at ex- Chennai warehouses. Thus, Urad prices are expected to remain steady to slightly weak in the coming days due to lack of demand and expected arrivals of imported commodity.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	16.06.07	15.06.07	Change
Burma Faq	Mumbai	2525	2501	+24
Burma Faq	Delhi	2501	2501	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2625	2700	-75
Desi (New Crop)	Latur	2700	2400	+300
Desi (New Crop)	Jalna	2600	Closed	-
Desi (New Crop)	Indore	2750	2700	+50
Desi (New Crop)	Vijaywada	3000	3025	-25
Desi (New Crop)	Kanpur	2750	2800	-50

## CHANA

### SPOT MARKET

Chana spot prices remained firm on Saturday amidst the steady to slight decreased arrivals. The arrivals in Delhi market were much lower of 25-30 motors against previous day's arrivals of 40-50 motors and arrivals were also shorter in Bikaner by 100 bags against the previous day's arrivals of 1100 bags. Prices increased in most of the market by Rs.5-30 due to lower arrivals in the market. But prices eased in Latur and Bikaner by Rs.15-50 on lower demand. On Friday, MMTC invited tender to sell 3,500 tonnes of Myanmar Tur, 1,000 tonnes of Myanmar Urad, which have been offered at ex- Chennai warehouses, whereas 2,000 tonnes of Dun Peas of Australian origin has also been offered at ex- Tuticorin warehouses. Thus, in the present context, prices are expected to remain range bound with slight weak inclination in the coming days on the back sluggish demand from the millers and little increase in arrivals due to imported pulses.

### Futures Market Commentary

MCX future traded in firm on Saturday on the back of increased buying in the market. July contract opened firm at Rs.2242 per quintal against the previous close of Rs.2237 per quintal and traded in the range of Rs.2247-2240 per quintal which finally settled with bullish tone. On increased buying interest, NCDEX Chana futures opened firm on Saturday. Most active July contract opened firm at Rs.2290 per quintal against the previous close of Rs.2288 per quintal. Prices initially moved downward and tested a low of Rs.2283 per quintal, but increased buying interest pushed the prices up and tested a high of Rs.2301 per quintal and finally settled with bullish tone. Volume decreased significantly whereas Open Interest remained steady.

#### Price Drivers

- PEC invited bids to sell 5,384 tonnes pulses (Urad, Moong, and Tur) at ex-Chennai and Navi Mumbai.
- MMTC invited tenders to sell 6,500 tonnes imported pulses
- NCDEX and MCX Chana stock reached 39,837 tonnes.

#### Weather

Not significant for Chana as the harvest is over. Good monsoon for Kharif pulses would have sobering effect on Chana prices.

### TECHNICALS

#### NCDEX -July Contract

Chana is in trader's remorse these days. The prices closed above short-term EMAs, which supports bulls. MACD is running flat in negative region. Stochastic has made bullish crossover in normal region. Chana prices are expected to see range bound movements.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX-July	2220	2205	2244	2268	2281
NCDEX July	2273	2257	2295	2328	2340

#### Trade Recommendation:

**SELL** MCX Chana below Rs 2258 with target of Rs 2229 and then Rs 2214, put stop loss at Rs 2278

**SELL** NCDEX Chana below Rs 2310 with target of Rs 2277 and then Rs 2265, put stop loss at Rs 2330

### Spot Market Prices of Chana

Origin/Grade	Center	16.06.07	15.06.07	(Rs/qttl)
Rajasthan Desi	Delhi	2205	2190	+15
MP Desi	Delhi	2215	2200	+15
Kantewala	Indore	2240	2210	+30
Desi	Kanpur	2230	2225	+5
Mixed	Akola	2300	2270	+30
Chapa	Akola	2375	2350	+25
Gauran	Latur	2150	2150	-
Annagiri	Latur	2250	2300	-50
G-12	Latur	2200	2250	-50
Mixed	Latur	2150	2150	-
Gauran	Jalna	2075	Closed	-
Pila	Jalna	2175	Closed	-
Desi	Bikaner	2050	2065	-15

## TUR

### SPOT MARKET

Tur spot prices continued with firm sentiment on Saturday amidst the slightly weak arrivals in the market. The prices of Burmese Lemon Tur increased in Delhi and Mumbai market by Rs.16 and Rs.26 respectively due to higher enquiry in the market. Prices also moved up in Akola, Latur and Indore Rs.20-80 on the back of higher buying interest coupled with little subdued arrivals. But prices fell down by Rs.25 in Vijaywada due to lower demand in the market. On Friday, MMTC invited tender to sell 3,500 tonnes of Myanmar Tur, which has been offered at ex-Chennai warehouses. Despite the several efforts from the Government's end, still the supply status of the commodity is in shorter sides to match the increasing demand. So, Tur prices are expected to remain firm in the coming days due to insufficient supply status and increasing demand in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	16.06.07	15.06.07	Change
Burmese Lemon (New)	Mumbai	2401	2401	+26
Burmese Lemon (New)	Delhi	2401	2401	+16
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	Closed	-
Fatka Dall	Gulbarga	3450	Closed	-
Red Tur	Latur	2425	2425	-
White Tur	Latur	2480	2400	+80
Red	Jalna	2300-2400	Closed	-
White	Jalna	2300-2425	Closed	-
Red Tur	Indore	2475	2450	+25
Vidharpatta	Akola	2480	2460	+20
Marathwada	Akola	2470	2445	+25
Red Tur	Vijaywada	2400	2425	-25

## OTHERS MOONG

Moong spot market experienced mixed sentiment on Saturday amidst the steady arrivals in the market. Prices of Pedishewa Moong in Delhi and Desi Moong in Indore increased by Rs.50 and rs.150 due to higher demand in the market, whereas prices went down in Kanpur and Akola by Rs.25 and Rs.50 on lower buying interest in the market. This week PEC floated bids to sell 359 tonnes of Moong, which were asked at ex-Chennai warehouses. Thus, prices are expected to remain range bound with slightly bearish bias in the short run on the back of expected improve in the arrivals of the commodity coupled with steady progress of monsoon.

### Spot Market Prices of Moong (Rs/qttl)

Origin/Grade	Center	16.06.07	15.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2901	2901
Pedishewa	Delhi	2900	2850
Desi	Indore	2850	2700
Desi	Kanpur	2875	2900
Chamki	Jalna	2700	Closed
Chamki	Akola	2675	2725

## FIELD PEAS

Peas spot market remained almost steady on Saturday amidst the steady arrivals and supportive demand. The Prices of White Canadian Peas and White American Peas in Mumbai market were higher by Rs.15 due to higher buying interest in the market. Due to same reason, prices of Desi Peas were up in Kanpur. On Friday, MMTC invited tender to sell 2,000 tonnes of Dun Peas of Australian origin, which has been offered at ex- Tuticorin warehouses. But, prices are expected to remain range bound in coming days due to expected arrivals of imported Peas in the market.

### Spot Market Prices of Pea (Rs/qttl)

Center	Variety	16.06.07	15.06.07
Mumbai	White.Can	1725	1711
Mumbai	White American	1740	1725
Mumbai	Green Can	1640	1640
Mumbai	Green American	1700	1700
Kanpur	Desi	1880	1870

## MASOOR

Masoor spot market continued with the firm sentiment on Saturday amidst the weak arrivals in the market. Prices increased in most of the market by Rs.10-25 due lower arrivals coupled with increased demands from Assam. But overall arrivals in the market are lower to meet up the increasing demand. So, prices are expected to prevail upside bias incoming days due to lower arrivals of the commodity in the market coupled with fresh demand from the eastern part of the country.

### Spot Market Prices of Masoor (Rs/qttl)

Center	16.06.07	15.06.07
Delhi-MP/kota Line	2550	2550
Delhi- UP/Sikri	2800	2775
Kanpur local mill delivery	2780	2750
Kanpur new- Braeilly Delivery	2900	2880
Kanpur- new Malka Dal	3050	3045
Indore- Masra	2660	2650
Indore- Masoor New	2650	2640
Indore- Medium New	2550	2550

## PORT WATCH

Vessel *ITT Tiger* arrived at Kolkata port on 12th June to offload 1,100 tonnes of Pulses. Vessel *Tai Yong Rosa* reached Kolkata port on 12.06.07 to discharge 5,080 tonnes Pulses. Vessel *Frederike Oldendorff* is expected to arrive at Mumbai port by 25.06.07 to offload 46,919 tonnes Peas in bulk.

### FOREX (16.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.87
European Union	Euro	54.56
Japan	100 Yen	33.30
United Kingdom	GBP	80.73

### 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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