

## PULSES DAILY

June 12, 2007

### URAD

#### SPOT MARKET

A positive sentiment was seen in Urad spot markets on Monday on the back of lower arrivals in the market. Prices mainly increased in Latur, Jalna and Akola by Rs.25, Rs.50 and Rs.100 respectively due to higher demand coupled with lower arrivals in the market. But Akola market witnessed a dip in prices by Rs25 due to lower enquiry. On Monday, PEC invited bids to sell 1,538 tonnes of Urad at ex-Chennai warehouses whereas, 846 tonnes of Urad were asked at ex-Navi Mumbai warehouses. Government is continuously importing the commodity, but still the supply status is shorter sides in respect to the demand. But, Urad prices are expected to remain steady to slightly firm in the coming days due to weak arrivals and also unsatisfactory progress of monsoon in greater part of the country.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	11.06.07	09.06.07	Change
Burma Faq	Mumbai	2531	2531	-
Burma Faq	Delhi	2531	2525	+6
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2650	2675	-25
Desi (New Crop)	Latur	2375	2350	+25
Desi (New Crop)	Jalna	2500	2450	+50
Desi (New Crop)	Indore	2750	2750	-
Desi (New Crop)	Vijaywada	3000	2900	+100
Desi (New Crop)	Kanpur	2600	2600	-

## CHANA

### SPOT MARKET

Chana spot prices witnessed a bullish sentiment on Monday amidst the steady to slightly firm arrivals. Delhi and Bikaner market received steady to slightly firm arrivals of 45 Motors and 1600 bags respectively against the previous day's arrivals of 40 Motors and 1,000 bags respectively. Prices increased in Delhi, Latur and Bikaner on the back of higher demand in the market, while it faced marginal losses in Indore and Akola by Rs.10 and Rs.25 due to lower enquiry in the market. On Monday, PEC invited bids to sell 5,384 tonnes pulses (Urad, Moong, and Tur) at ex-Chennai and Navi Mumbai. But prices are expected to remain range bound with slight positive bias in coming days due to some demands from the millers and unsatisfactory progress of monsoon in greater parts of India.

### Futures Market Commentary

MCX future traded bullish on Monday on the back of improved buying interest in the market. July contract opened firm at Rs.2250 per quintal against the previous close of Rs.2246 per quintal and traded in the range of Rs.2265-2250 per quintal which ended in positive tone. NCDEX Chana also opened firm on Monday on the back of higher buying interest in the market. Most active July contract opened firm at Rs.2293 per quintal against the previous close of Rs.2290 per quintal. Prices initially moved down ward and tested a low of Rs.2292 per quintal but increase buying interest triggered the prices up and tested a high of Rs.2310 per quintal and finally settled with bullish tone. Volume increased significantly whereas Open Interest increased marginally on Monday.

### Price Drivers

- ✓ PEC invited bids to sell 5,384 tonnes pulses (Urad, Moong, and Tur) at ex-Chennai and Navi Mumbai.
- ✓ NAFED announced its plan to import 35,000-40,000 tonnes pulses before 31st July
- ✓ NCDEX and MCX Chana stock reached 37,980 tonnes.

### TECHNICALS

#### NCDEX -July Contract

Chana is trading sideways these days. Candlesticks are showing bullish sentiments. The prices closed above short term EMAs showing firmness in prices. MACD is running upwards in negative region, which indicates decreasing bearish momentum. Stochastic is running down in normal region whereas RSI is heading upwards in neutral zone. Chana is expected to see volatile movements.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX-July	2224	2242	2258	2280	2295
NCDEX July	2275	2290	2306	2321	2340

### Trade Recommendation:

**BUY** MCX Chana above Rs.2254 with target of Rs 2265 and then Rs 2273; put stop loss at Rs 2246

**BUY** NCDEX Chana above Rs.2302 with target of Rs 2316 and then Rs 2325; put stop loss at Rs 2293

### Spot Market Prices of Chana

Origin/Grade	Center	11.06.07	09.06.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2205	2185	+20
MP Desi	Delhi	2225	2210	+15
Kantewala	Indore	2200	2210	-10
Desi	Kanpur	2235	2230	+5
Mixed	Akola	2200	2200	-
Chapa	Akola	2275	2300	-25
Gauran	Latur	2100	2100	-
Annagiri	Latur	2250	2225	+25
G-12	Latur	2175	2150	+25
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2050	-
Pila	Jalna	2150	2150	-
Desi	Bikaner	2085	2060	+25

## TUR

### SPOT MARKET

Tur spot market on Monday experienced a steady sentiment though arrivals in the market were slightly lower. Prices of Burmese Lemon Tur in Delhi and Mumbai softened by Rs.15 and Rs.10 due to lower enquiry in the market. But prices were up in Vijaywada by Rs.10 due to slightly lower arrivals in the market. PEC, on Monday invited bids to sell 2,641 tonnes of Tur of present crop at ex-Navi Mumbai warehouses. But the progress of monsoon is not satisfactory in greater parts of the country. Thus, prices are expected to remain range bound with slight upside bias incoming days due to weak arrival status of the commodity in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	11.06.07	09.06.07	Change
Burmese Lemon (New)	Mumbai	2351	2361	-10
Burmese Lemon (New)	Delhi	2350	2365	-15
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2375	2375	-
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	2400	2400	-
White Tur	Latur	2400	2400	-
Red	Jalna	2200-2300	2200-2300	-
White	Jalna	2300-2350	2200-2350	-
Red Tur	Indore	2400	2400	-
Vidharpatta	Akola	2400	2400	-
Marathwada	Akola	2385	2385	-
Red Tur	Vijaywada	2300	2290	+10

## **OTHERS MOONG**

A steady to slightly firm sentiment was witnessed in Moong spot market on Monday due to lower arrivals in the market. The prices of Pedishewa Moong in Delhi increased by Rs.25 due to higher buying interest in the market. Prices were up by Rs.50 in Jalna due to lower arrivals. But in Akola, prices dipped by Rs.75 due to lower demand of the commodity in the market. The unsatisfactory progress of monsoon in greater part of the country is delaying the sowing of Kharif Moong in the country. On Monday, PEC invited bids to sell 359 tonnes of Moong, offered at ex-Chennai warehouses. So, in this context, prices are expected to remain range bound with positive bias in coming days due to poor arrivals in the country.

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

Origin/Grade	Center	11.06.07	09.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2901	2901
Pedishewa	Delhi	2875	2850
Desi	Indore	2650	2650
Desi	Kanpur	2950	2950
Chamki	Jalna	2700	2650
Chamki	Akola	2600	2675

## **FIELD PEAS**

Peas spot prices remained steady on Monday amidst steady arrivals and supportive demand. Only the prices of Green American Peas increased by Rs.50 due to higher buying interest in the market. The imported peas are continuously coming to the country. But still supply status is not sufficient to surpass the demand. So, prices are expected to remain range bound in the coming days due to lower arrivals in the market though imported peas are reaching the market gradually.

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

Center	Variety	11.06.07	09.06.07
Mumbai	White.Can	1700	1700
Mumbai	White American	1735	1735
Mumbai	Green Can	1650	1650
Mumbai	Green American	1650	1600
Kanpur	Desi	1860	1850

## **MASOOR**

Masoor spot market witnessed bullish sentiment on the market as in all the market prices were higher by Rs.25-75 due to poor arrivals in the market and some increased demand from Assam. To meet up the off season demand, Government has taken steps to import the commodity, but which is still not sufficient. So, prices are expected to remain slightly bullish due to shrinking arrivals in the market.

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

Center	11.06.07	09.06.07
Delhi-MP/kota Line	2500	2475
Delhi- UP/Sikri	2800	2725
Kanpur local mill delivery	2725	2700
Kanpur new- Braeilly Delivery	2825	2815
Kanpur- new Malka Dal	3000	2975
Indore- Masra	2625	2590
Indore- Masoor New	2600	2580
Indore- Medium New	2525	2490

## PORT WATCH

Vessel Parat arrived at Kolkata port on 3<sup>rd</sup> June to offload 18,800 tonnes pf Peas. Vessel Frederick Oldendorff arrived Mumbai port on 08.06.07 to discharge 46,919 tonnes Peas in Bulk.

### FOREX (11.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.80
European Union	Euro	54.60
Japan	100 Yen	33.64
United Kingdom	GBP	80.46

### 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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