

PULSES DAILY

June 14, 2007

URAD

SPOT MARKET

Urad spot markets witnessed a weak sentiment on Wednesday amidst the steady arrivals in the market. Prices moved upward in Jalna, Indore, Vijaywada and Kanpur by Rs.25-100 on the back of lower arrivals in the market. The price of Burma FAQ Urad softened in Delhi and Mumbai market by Rs.10 due to lower demand in the market. Prices also eased in Akola, Jalna, Indore and Vijaywada by Rs.25-100 on lower buying interest in the market. The arrivals in the market are in lower sides. The sowing of Kharif Urad is expected to delay little bit in Western part of the country due to slightly slow progress of monsoon in that part. So, prices are expected to remain steady to slightly positive bias in the short run due to weak arrivals in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	13.06.07	12.06.07	Change
Burma Faq	Mumbai	2501	2511	-10
Burma Faq	Delhi	2501	2511	-10
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2625	2650	-25
Desi (New Crop)	Latur	2400	NA	-
Desi (New Crop)	Jalna	2500	2600	-100
Desi (New Crop)	Indore	2750	2775	-25
Desi (New Crop)	Vijaywada	3000	3100	-100
Desi (New Crop)	Kanpur	2650	2650	-

CHANA

SPOT MARKET

Chana spot prices experienced a negative sentiment in most of the market with some exceptional gains in some centres. Arrivals in the market on Wednesday were steady to slightly firm. Delhi market witnessed slightly firm arrivals of 50 motors against the previous day's arrivals of 40-45 motors. But arrivals in the Bikaner were steady at 1000 bags. Prices softened mainly in Delhi, Indore, Jalna and Bikaner by Rs.10-20 due to lower enquiry. But prices increased in Akola and Latur by Rs.15-50 due to higher demand in the market. On Tuesday, two vessel reached Kolkata port to discharge 6,180 tonnes of pulses and another vessel at Mumbai port is expected to arrive by 15th June to offload 46,919 tonnes of peas in bulk. NCDEX and MCX combined stock also reached 38,932 tonnes, which is a major concern for the buyers for aggressive buying. But at the same time some demands are coming from the millers. Thus, in the present context prices are expected to remain range bound in the short run.

Futures Market Commentary

MCX future traded bearish on Wednesday due to increased selling pressure. July contract opened weak at Rs.2242 per quintal against the previous close of Rs.2247 per quintal and traded in the range of Rs.2247-2216 per quintal which finally ended in red. NCDEX Chana futures opened weak on Wednesday on the back of lower buying interest in the market. Most active July contract opened with a loss of Rs.9 per quintal against the previous close of Rs.2295 per quintal. Prices initially moved upward and tested a high of Rs.2296 per quintal. But increased selling pressure in the market pushed the prices down and tested a low of Rs.2263 per quintal and finally settled in bearish undertone. Volume increased significantly whereas Open Interest decreased marginally.

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.

Weather

Harvest

TECHNICALS

NCDEX -July Contract

Charts are showing weak sentiments in Chana. The prices closed below short-term EMAs, which support bears. MACD has made bearish crossover in negative region. Stochastic is running down in normal region. Chana prices are expected to see movements with bearish bias.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX-July	2200	2185	2218	2242	2257
NCDEX July	2248	2230	2267	2296	2311

Trade Recommendation:

SELL MCX Chana below Rs 2225 with target of Rs 2207 and then Rs 2198, put stop loss at Rs 2236

SELL NCDEX Chana below Rs 2276 with target of Rs 2255 and then Rs 2238, put stop loss at Rs 2290

Spot Market Prices of Chana

Origin/Grade	Center	13.06.07	12.06.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2180	2200	-20
MP Desi	Delhi	2200	2210	-10
Kantewala	Indore	2180	2200	-20
Desi	Kanpur	2230	2225	+5
Mixed	Akola	2225	2210	+15
Chapa	Akola	2280	2280	-
Gauran	Latur	2200	2150	+50
Annagiri	Latur	2300	2300	-
G-12	Latur	2250	2200	+50
Mixed	Latur	2150	2150	-
Gauran	Jalna	2050	2060	-10
Pila	Jalna	2150	2150	-
Desi	Bikaner	2050	2060	-10

TUR

SPOT MARKET

Tur spot market remained firm on Wednesday on the back of increased buying interest in the markets though slight improved arrivals were witnessed. Prices increased in almost all the market by Rs.15-75 due to higher demand in the market. On Tuesday, two vessel reached Kolkata port to discharge 6,180 tonnes of pulses together in the line of Government's current initiatives to import pulses in the country. But still imported commodities are not sufficient to surpass the demand. 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	13.06.07	12.06.07	Change
Burmese Lemon (New)	Mumbai	2371	2341	+30
Burmese Lemon (New)	Delhi	2365	2350	+15
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2400	2375	+25
Fatka Dall	Gulbarga	3400	3450	-50
Red Tur	Latur	2400	2350	+50
White Tur	Latur	2400	2350	+50
Red	Jalna	2200-2300	2200-2300	-
White	Jalna	2300-2400	2300-2400	-
Red Tur	Indore	2425	2400	+25
Vidharpatta	Akola	2400	2400	-
Marathwada	Akola	2390	2390	-
Red Tur	Vijaywada	2350	2275	+75

OTHERS MOONG

Moong spot market experienced a steady sentiment on Wednesday amidst the steady arrivals and supportive demand. Only the prices of Pedishewa Moong dipped by Rs.25 due to lower enquiry in the market. But the overall supply status of the commodity is unsatisfactory despite of Government's initiatives. The monsoon reached in the northeast and eastern India and it is expected to reach Konkan and Madhya Maharastra within 3-4 days. So, the early sowing of Kharif Moong is abandoned in western part of the country. So, in this context, prices are expected to remain range bound with positive bias in coming days due to poor arrivals in the market.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Center	13.06.07	12.06.07
Kekdi / kishangarh (Raj)	Delhi	NA	NA
Pedishewa	Mumbai	2901	2901
Pedishewa	Delhi	2850	2875
Desi	Indore	2800	2800
Desi	Kanpur	NA	2900
Chamki	Jalna	2700	2700
Chamki	Akola	2625	2625

FIELD PEAS

Peas spot prices remained almost unchanged on Wednesday amidst the steady arrivals. Only the prices of Desi Peas in Kanpur were lower marginally by Rs.10 due to lower enquiries in the market. On Tuesday, two vessel reached Kolkata port to discharge 6,180 tonnes of pulses and another vessel at Mumbai port is expected to arrive by 15th June to offload 46,919 tonnes of peas in bulk as a process of Government's initiatives to import pulses in the country. But still supply status of the commodity in the market is not satisfactory. So, prices are expected to remain range bound in the coming days due lower arrivals in the market.

Spot Market Prices of Pea (Rs/qtt)

Center	Variety	13.06.07	12.06.07
Mumbai	White.Can	1700	1700
Mumbai	White American	1735	1735
Mumbai	Green Can	1650	1650
Mumbai	Green American	1650	1650
Kanpur	Desi	1860	1870

MASOOR

On the back of some fresh demand from the Assam, Masoor spot market remained firm on Wednesday though arrivals were steady to slightly firm. In Kanpur market, prices were higher by Rs.15-25 due to demand from Assam, whereas in Indore, Rs.25-40 gain were observed due to higher buying interest in the market. So, prices are expected to remain slightly bullish in coming days on fresh demand from the eastern part of the country.

Spot Market Prices of Masoor (Rs/qtt)

Center	13.06.07	12.06.07
Delhi-MP/kota Line	2525	2525
Delhi- UP/Sikri	2800	2800
Kanpur local mill delivery	2750	2725
Kanpur new- Braeilly Delivery	2865	2850
Kanpur- new Malka Dal	3040	3025
Indore- Masra	2650	2625
Indore- Masoor New	2650	2611
Indore- Medium New	2550	2525

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 15.06.07 to offload 46,919 tonnes Peas in bulk.

FOREX (13.06.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.93
European Union	Euro	54.46
Japan	100 Yen	33.49
United Kingdom	GBP	80.76

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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