

## PULSES DAILY

August 14, 2007

### URAD

#### SPOT MARKET

A steady to slightly firm sentiment was observed in Urad on Monday amidst the lower arrivals. Prices increased by Rs.25-50 in Mumbai, Vijaywada and Kanpur due to higher demand in the market. Up to August 09, the acreage of Kharif pulses increased to 104.34 lakh hectare against 95.45 lakh hectare during the same period last year. So, higher production is expected in the country this time. Stockists are also releasing their stocks in the market due to expected arrivals from the fresh crop. Thus, Urad prices are expected to remain range bound with slightly bearish inclination in coming days due to lower demand and expected increase in arrivals in the market.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	13.08.07	11.08.07	Change
Burma Faq	Mumbai	2381	2351	+30
Burma Faq	Delhi	2480	Closed	-
Desi (UP)	Delhi	NA	Closed	-
Desi (MH)	Delhi	NA	Closed	-
Desi (new Crop)	Akola	2350	2350	-
Desi (New Crop)	Latur	2400	Closed	-
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2350	2350	-
Desi (New Crop)	Vijaywada	2825	2800	+25
Desi (New Crop)	Kanpur	2400	2350	+50

## CHANA

### SPOT MARKET

A bullish sentiment was observed in most of the Chana spot markets on Monday across the country though arrivals in the market were steady to better. The arrivals in Delhi were 35-40 motors against the previous day's arrivals of 20-25 motors. But Bikaner market experienced steady arrivals of 500 bags. On higher enquiry, prices increased in most of the market marginally, but it went up by Rs.55 in Bikaner market due to higher buying interest. Demand in the market is gradually increasing but upsides movement is being slightly restricted due to still the existence of very less percent of weevilled commodity. Increased acreage of Kharif pulses also another factor which is restraining the prices and even some centres arrivals of Moong from fresh crop has already started. But, Chana prices are expected to remain steady to slightly firm in the coming days due to gradual increase in demand.

### Futures Market Commentary

Chana futures at NCDEX opened firm on Monday. The most active September contract opened at Rs.2345 per quintal against the previous close of Rs.2341 per quintal. On higher buying interest in the market, contract is trading with bullish tone in the range of Rs.2374-2342 per quintal, which finally settled with bullish inclination. But, MCX September Chana traded firm in the range of Rs 2326-2302 per quintal before settling at Rs 2325 per quintal.

### Price Drivers

- ✓ Government's continuous effort to import pulses through PSUs.
- ✓ Gradual increase in demand from the millers.
- ✓ Weak supply status of Chana in the market
- ✓ Increase in acreage of Kharif pulses to 104.34 lakh hectare against 95.45 lakh hectare last year up to August 09.
- ✓ The MCX and NCDEX combined stock decreased to 34,582 tonnes

### Weather

Monsoon has progressed in almost every part of the country, which will be helpful for the Kharif pulses.

## TECHNICALS

### NCDEX -September Contract

Chana charts show a hollow candle with long upper shadow, suggesting some instability at upper level. Prices closed above EMAs, which supports the bulls. MACD is moving upwards almost touching the neutral line and RSI is also heading upwards, indicating bullish momentum in the market. Stochastic is also approaching upwards but it is in overbought region. Prices are expected to remain slightly firm after a weak opening with the possibility of profit booking in the market.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2331	2325	2350	2374	2387
NCDEX Sept	2345	2330	2360	2388	2396

### Trade Recommendation:

**BUY** MCX September Chana above 2347 with target of 2365 and then 2375; put stop loss at 2338.

**BUY** NCDEX September Chana above 2357 with target of 2374 and then 2384 put stop loss at 2348.

### Spot Market Prices of Chana

Origin/Grade	Center	13.08.07	11.08.07	(Rs/qrtl)
Rajasthan Desi	Delhi	2340	2325	+15
MP Desi	Delhi	2340	2320	+20
Kantewala	Indore	2380	2350	+30
Desi	Kanpur	2320	2300	+20
Mixed	Akola	2430	2425	+5
Chapa	Akola	2520	2510	+10
Gauran	Latur	2400	Closed	-
Annagiri	Latur	2550	Closed	-
G-12	Latur	2500	Closed	-
Mixed	Latur	2450	Closed	-
Gauran	Jalna	2275	2275	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2190	2135	+55

## TUR

### SPOT MARKET

A firm sentiment was seen in Tur spot markets on Monday with marginal losses in some centres. But arrivals in the market were remained weak. The prices increased by Rs.30-50 due to weak arrivals and higher demand in the market, while it kept lower by Rs.10-25 in Gulbarga, Indore and Vijaywada due to lower enquiry in the market. MMTC invited tender on Friday to import 9,000 tonnes Tur (Pigeon Peas) from Myanmar or Africa by September-October. Up to August 09, the acreage of Kharif pulses increased to 104.34 lakh hectare against 95.45 lakh hectare during the same period last year. But, the present arrival status in the market is not so satisfactory. Thus, prices are likely to remain range bound with slight firm inclination in the coming days until the imported commodity reach the market.

#### Spot Market Prices of Tur

Origin/Grade	Center	(Rs/qtl)		
		13.08.07	11.08.07	Change
Burmese Lemon (New)	Mumbai	2400	2370	+30
Burmese Lemon (New)	Delhi	2550	Closed	-
Maharastra tur	Delhi	NA	Closed	-
Karnataka tur	Delhi	NA	Closed	-
Red tur (New)	Gulbarga	2610	2630	-20
Fatka Dall	Gulbarga	3800	3800	-
Red Tur	Latur	2650	Closed	-
White Tur	Latur	2650	Closed	-
Red	Jalna	2450-2550	2400-2500	+50
White	Jalna	2500-2600	2500-2550	+50
Red Tur	Indore	2600	2625	-25
Vidharpatta	Akola	2620	2585	+35
Marathwada	Akola	2600	2570	+30
Red Tur	Vijaywada	2490	2500	-10

## **OTHERS MOONG**

A mixed sentiment was witnessed in Moong markets on Monday. Prices decreased in Mumbai by Rs.25 due to lower enquiry in the market, while increased in Indore and Kanpur due to higher buying interest in the market. On good monsoon, Up to August 09, the acreage of Kharif pulses increased to 104.34 lakh hectare against 95.45 lakh hectare during the same period last year. According to the trade sources, in some centres, little arrivals from the fresh crop have also started. So, prices are expected to remain slightly weak in coming days due to lower demand and expected increase in arrivals.

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

Origin/Grade	Center	13.08.07	11.08.07
Pedishewa	Mumbai	2625	2650
Pedishewa	Delhi	2900	Closed
Chamki	Delhi	2700-3000	Closed
Kenya	Mumbai	2175	2200
Desi	Indore	2300	2250
Desi	Kanpur	2200-2450	2200-2350
Chamki	Jalna	2400	2400
Chamki	Akola	2350	2350

## **FIELD PEAS**

A mixed sentiment was observed in Peas market on Monday amidst the steady arrivals. Prices increased in Kanpur by Rs.30 due to higher demand in the market. Prices of White American Peas also increased by Rs.11, but prices of White Canadian Peas decreased by Rs.10 due to lower enquiry in the market. Demand is slightly picking up in Peas spot market. But recent arrivals of huge Peas in Indian ports is keeping the prices range bound.

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

Center	Variety	13.08.07	11.08.07
Mumbai	White.Can	1671	1681
Mumbai	White American	1711	1700
Mumbai	Green Can	1501-1601	1501-1601
Mumbai	Green American	1551-1651	1531-1651
Kanpur	Desi	1930	1900

## **MASOOR**

Masoor spot market remained slightly firm on Monday. On higher demand prices increased in Delhi and Indore market. Lower supply also put momentum in the upward movement of prices. To improve the shortfall of supply, MMTC invited tender to import 9,000 tonnes Masoor (Red Lentil) from Australia or Canada by October-November. Thus, prices are expected to remain range bound in the coming days until the demand improves.

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

Center	13.08.07	11.08.07
Delhi-MP/kota Line	2825	Closed
Delhi- UP/Sikri	3125	Closed
Kanpur local mill delivery	2900	2900
Kanpur new- Bareilly Delivery	3025	3030
Kanpur- new Malka Dal	3175	3170
Indore- Masra	2810	2800
Indore- Masoor New	2790	2780
Indore- Medium New	2700	2700

## PORT WATCH

Vessel Afea reached Kolkata port on 25.07.07 to discharge 20,499 tonnes of Peas. Vessel Sanko Eternal arrived at Mumbai port on 27<sup>th</sup> July to discharge 26,666 tonnes bulk peas.

### FOREX (13.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.63
European Union	Euro	55.55
Japan	100 Yen	34.28
United Kingdom	GBP	82.03

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	580
Burmese FAQ New Tur Mumbai	555-560
Burmese Shwebo Tur Mumbai	540
Tanzanian Matwara Tur Chennai	525
Tanzanian Arusa Tur Mumbai	575
Kenyan Tur Mumbai	530-535
Burmese FAQ Urad Mumbai	540
Burmese SQ Urad Mumbai	640
Burmese FAQ Urad Chennai	565-570
Burmese SQ Urad Chennai	650
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	570
Dun Pea (Caspar) Chennai	385-400
Peas (White Canadian) Chennai	355-360
Peas (Green Canadian ) Chennai	360

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