

PULSES DAILY

August 22, 2007

URAD

SPOT MARKET

A mixed sentiment was observed in Urad spot market on Tuesday amidst the steady arrivals. Prices increased in Akola, Latur and Kanpur by Rs.20-50 due to higher demand in the market, whereas it eased by Rs.20 in Mumbai due to lower enquiry in the market and it dipped by Rs.40-50 in Delhi and Vijaywada due to higher arrivals coupled with higher demand in the market. According to trade sources, due to lack of rainfall in Marathwada region in Maharashtra, Urad production is expected to be little lower this year. Fresh crop are expected to come in the market by early September. On the other hand, According to Andhra Pradesh Agriculture Minister, Urad cultivation has increased by 98 per cent compare to last year in the state. But, Urad prices are expected to remain range bound with slight positive bias in coming days until the fresh crop reach the market.

Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Centre	21.08.07	20.08.07	Change
Burma Faq	Mumbai	2431	2451	-20
Burma Faq	Delhi	2540	2580	-40
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2425	2400	+25
Desi (New Crop)	Latur	2200-2600	2350-2625	+25
Desi (New Crop)	Jalna	2400-2500	Closed	-
Desi (New Crop)	Indore	2550	2550	-
Desi (New Crop)	Vijaywada	2800	2850	-50
Desi (New Crop)	Kanpur	2400	2350	+50

CHANA

SPOT MARKET

A steady to slightly bearish sentiment was witnessed in Chana spot markets on Tuesday amidst the steady to slightly weak arrivals. Arrivals in Delhi market were 20-25 motors against the previous day's arrivals of 25-30 motors, whereas in Bikaner, arrivals were steady at 200 bags. Prices softened by Rs.10 in Kanpur, Akola and Bikaner due to lower enquiry in the market, whereas *Chapa* Chana in Akola and Rajasthan and MP Chana in Delhi dipped by Rs.30-45 due to lower buying interest in the market. The market is little bit indecisive at this moment. The delivery from the warehouses is not as such large as it was expected. It is only 3,990 tonnes. At the same time, festival demand is also gradually picking up in the market. Millers are getting interest over buying before festival demand pushed the prices at higher levels. Thus, prices are expected to remain range bound with in coming days due to increasing demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened marginally firm on Monday. The most active September contract opened at Rs.2364 per quintal against the previous close of Rs.2363 per quintal. Prices initially moved upwards and tested an intraday high of Rs.2376 per quintal. But increased selling pressurized the market down and tested an intraday low of Rs.2345 per quintal, which settled with bearish undertone. But, MCX September Chana also traded bearish in the range of Rs 2360-2335 per quintal before settling at Rs 2342 per quintal.

Price Drivers

- ✓ Demand is expected to be higher in coming days due approaching festival season.
- ✓ Expected arrivals from warehouses.
- ✓ Lifting the stocks of pulses from different warehouses in Punjab under Atta-Dal Scheme
- ✓ Increase in acreage of Kharif pulses to 107.1 lakh hectare against 98.46 lakh hectare last year up to August 17.
- ✓ The MCX and NCDEX combined stock decreased to 33,891 tonnes

Weather

Monsoon has progressed in almost every part of the country, which will be

TECHNICALS

NCDEX -September Contract

Chana charts shows thin dark candle with shadows at both sides depicting volatility in the market. Prices closed just below the EMAs, whereas MACD is flattening in positive zone. RSI is heading downwards while Stochastic is flattening after bearish crossover. Prices are expected to trade slightly weak after steady to slightly firm opening with possibility of price reversal.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2310	2300	2339	2347	2361
NCDEX Sept	2322	2310	2341	2365	2384

Trade Recommendation:

SELL MCX September Chana at 2341 with target of 2330 and then 2321; put stop loss at 2348.

SELL NCDEX September Chana at 2344 with target of 2329 and then 2320 put stop loss at 2352.

Spot Market Prices of Chana

(Rs/qrtl)

Origin/Grade	Centre	21.08.07	20.08.07	Change
Rajasthan Desi	Delhi	2345	2375	-30
MP Desi	Delhi	2340	2370	-30
Kantewala	Indore	2400	2400	-
Desi	Kanpur	2360	2370	-10
Mixed	Akola	2465	2475	-10
Chapa	Akola	2515	2560	-45
Gauran	Latur	2400	2400	-
Annagiri	Latur	2550	2500	+50
G-12	Latur	2450	2450	-
Mixed	Latur	2450	2450	-
Gauran	Jalna	2300	Closed	-
Pila	Jalna	2400	Closed	-
Desi	Bikaner	2200	2210	-10

TUR

SPOT MARKET

Tur spot prices remained firm on Tuesday with marginal losses in some centres. The prices increased in almost all the market by Rs.10-25 due to higher demand in the market. But, in Delhi, Mumbai and Latur, prices softened by Rs.10-25 due to lower enquiry in the market. The demand for the commodity is higher in the market but the supply is not satisfactory. Up to August 17, the acreage of Kharif pulses increased to 107.1 lakh hectare against 98.46 lakh hectare during the same period last year. But, Tur acreage is in little bit lower sides in comparison to last year and fresh crop is expected to come in the market by late November-December. Thus, in the present context, Tur prices are expected to remain steady to slightly firm in coming days due to higher demand and lower arrivals in the market.

Spot Market Prices of Tur

Origin/Grade	Centre	(Rs/qtl)		
		21.08.07	20.08.07	Change
Burmese Lemon (New)	Mumbai	2400	2410	-10
Burmese Lemon (New)	Delhi	2525	2550	-25
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2640	2630	+10
Fatka Dall	Gulbarga	3800	3800	-
Red Tur	Latur	2650	2675	-25
White Tur	Latur	2650	2675	-25
Red	Jalna	2400-2500	Closed	-
White	Jalna	2500-2550	Closed	-
Red Tur	Indore	2600	2575	+25
Vidharvapatta	Akola	2615	2600	+15
Marathwada	Akola	2600	2590	+10
Red Tur	Vijaywada	2475	2450	+25

OTHERS MOONG

Moong markets remained steady to slightly firm on Tuesday amidst the better arrivals. Prices increased in Mumbai and Indore market by Rs.50 due to higher demand in the market, whereas it decreased in Akola by Rs.100 due to higher arrivals coupled with lower demand in the market. In most of the market, the arrivals from the fresh crop have already started. At the same time, according to Andhra Pradesh Agriculture Minister, N Raghuvendra Reddy, the acreage under Moong has increased by 94 per cent in AP. The dry spells in Marathwada region will not affect the yield of the Kharif crop, because it is at end maturity/harvesting stages in the region. Thus, prices are expected to remain bearish in coming days due higher arrivals in the market from the fresh crop.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Centre	21.08.07	20.08.07
Pedishewa	Mumbai	2650	2600
Pedishewa	Delhi	2750	2800
Karnataka Chamki	Delhi	2400-2800	2650-2850
Kenya	Mumbai	2200	2200
Desi	Indore	2550	2500
Desi	Kanpur	2150-2500	2200-2500
Chamki	Jalna	2300-2500	Closed
Chamki	Akola	2300-2600	2300-2700

FIELD PEAS

A slight weak sentiment was observed in Peas market on Tuesday. Prices of White and Green American Peas eased slightly due to lower demand in the market, whereas White Canadian Peas by Rs.5 due to higher enquiry in the market. The arrivals from the stock of imported pulses have decreased considerably in the market. At the same time off season demand is also present in the market. Thus, prices are expected to remain range bound with slight upside bias in the coming days due to existence of good demand.

Spot Market Prices of Pea (Rs/qtt)

Centre	Variety	21.08.07	20.08.07
Mumbai	White.Can	1695	1690
Mumbai	White American	1711	1721
Mumbai	Green Can	1491-1600	1491-1600
Mumbai	Green American	1500-1600	1551-1651
Kanpur	Desi	1925	1925

MASOOR

Masoor spot market remained steady to slightly firm on Tuesday on good demand. Prices increased by Rs.15-25 in Delhi and Kanpur market due to higher demand in the market. Scattered demand is present in the market and demand from the eastern part of the country is gradually increasing. But depression in Bay of Bengal may result in more downpours, which can deteriorate the situation further. Thus, prices are expected to remain range bound with slightly firm inclination in the coming days on lower arrivals and improved demand in the market.

Spot Market Prices of Masoor (Rs/qtt)

Centre	21.08.07	20.08.07
Delhi-MP/kota Line	2875	2850
Delhi- UP/Sikri	3150	3125
Kanpur local mill delivery	2925	2910
Kanpur new- Bareilly Delivery	3040	3040
Kanpur- new Malka Dal	3200	3200
Indore- Masra	2820	2820
Indore- Masoor New	2810	2810
Indore- Medium New	2725	2725

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 27th July to discharge 26,666 tonnes bulk peas.

FOREX (21.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.08
European Union	Euro	55.34
Japan	100 Yen	35.80
United Kingdom	GBP	81.41

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	NA
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	Na
Tanzanian Matwara Tur Mumbai	510
Tanzanian Arusa Tur Mumbai	560
Kenyan Tur Mumbai	520
Burmese FAQ Urad Mumbai	570-580
Burmese SQ Urad Mumbai	640-650
Burmese FAQ Urad Chennai	565-570
Burmese SQ Urad Chennai	650
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	560-570
Dun Pea (Caspar) Chennai	385-400
Peas (White Canadian) Chennai	355-360
Peas (Green Canadian) Chennai	360

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