

## PULSES DAILY

August 11, 2007

### URAD

#### SPOT MARKET

A mixed sentiment was observed in Urad on Friday. But, prices eased by Rs.50-100 in Jalna and Indore due to lower demand coupled with higher arrivals in the market. But, prices increased by Rs.20-25 in Mumbai, Akola and Vijaywada due to higher enquiry in the market. on good monsoon, the acreage of Kharif crop has increased over last year as according to the data from the state's Commissioner of Agriculture, up to August 04, Urad acreage in Maharashtra rose by 19 per cent at 4,51,167 hectares. Up to July 26, Urad acreage in the country increased to 18.92 lakh hectares compare to last year's 16.85 lakh hectares. 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 slightly bearish 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	10.08.07	09.08.07	Change
Burma Faq	Mumbai	2351	2331	+20
Burma Faq	Delhi	2470	2475	-5
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2375	2350	+25
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	2300	2400	-100
Desi (New Crop)	Indore	2350	2400	-50
Desi (New Crop)	Vijaywada	2725	2700	+25
Desi (New Crop)	Kanpur	2300	2300	-

## CHANA

### SPOT MARKET

Chana spot market remained steady to slightly firm on Friday amidst the steady arrivals. The arrivals in Delhi and Bikaner market were steady at 30-35 motors 300 bags respectively. Prices increased by Rs.25 in Jalna due to higher demand in the market. Chana market is slowly recovering the losses in recent times. Increased involvement of the millers over buying is gradually pulling the prices up. Demand is expected to increase further as festival season will be nearer. Supply status is also not so satisfactory in the market in recent days. Thus, Chana prices are expected to remain steady to slightly firm in the coming days due to gradual increase in demand and short supply in the market due to off season.

### Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Friday. The most active September contract opened at Rs.2306 per quintal against the previous close of Rs.2308 per quintal. Prices initially moved downwards and tested a low of Rs.2300 per quintal. But increased buying interest in the market pushed the prices up and tested a high of Rs.2330 per quintal, which finally settled with bearish tone. But, MCX September Chana traded with bearish undertone in the range of Rs 2315-2295 per quintal before settling at Rs 2305 per quintal.

### Price Drivers

- ✓ Government's continuous effort to import pulses through PSUs.
- ✓ Deterioration in quality (Dank) in Chana
- ✓ Continued imports of peas ensuring healthy supplies.
- ✓ Increase in acreage of Kharif pulses to 95.19 lakh hectare against 89.20 lakh hectare last year up to August 03.
- ✓ The MCX and NCDEX combined stock decreased to 35,119 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 chart shows a hollow candle. But long upper shadow indicates some instability at upper level. Prices closed just above the 9 day's EMA, which supports the bull. MACD is approaching upwards from negative zone, while both the oscillators are also approaching upwards indicating bullish sentiment over medium term. Prices are expected to remain firm after slight weak opening.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2292	2283	2305	2325	2347
NCDEX Sept	2306	2293	2319	2359	2376

### Trade Recommendation:

**BUY** MCX September Chana above 2305 with target of 2319 and then 2326; put stop loss at 2298.

**BUY** NCDEX September Chana above 2317 with target of 2330 and then 2340; put stop loss at 2310.

### Spot Market Prices of Chana

Origin/Grade	Center	10.08.07	09.08.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2320	2310	+10
MP Desi	Delhi	2280	2280	-
Kantewala	Indore	2340	2335	+5
Desi	Kanpur	2300	2300	-
Mixed	Akola	2375	2375	-
Chapa	Akola	2425	2425	-
Gauran	Latur	2400	2400	-
Annagiri	Latur	2500	2500	-
G-12	Latur	2450	2450	-
Mixed	Latur	2400	2400	-
Gauran	Jalna	2275	2250	+25
Pila	Jalna	2375	2350	+25
Desi	Bikaner	2180	2180	-

## TUR

### SPOT MARKET

A bullish sentiment was seen in Tur spot markets on Friday amidst the weak arrivals. The prices increased in most of the market due to higher demand coupled with lower arrivals in the market. Only the prices of Burmese Lemon Tur in Delhi decreased by Rs.50 due to lower buying interest in the market. According to the data from the state's Commissioner of Agriculture, up to August 04, Tur acreage was still down by 19 per cent to 8, 66,230 hectares in Maharastra. The present arrival status in the market is not so satisfactory. The imported Tur is also not enough to match the demand. Thus, prices are likely to remain range bound with slight firm inclination in the coming week due to lower arrivals in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	10.08.07	09.08.07	Change
Burmese Lemon (New)	Mumbai	2375	2380	-5
Burmese Lemon (New)	Delhi	2475	2525	-50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2630	2630	-
Fatka Dall	Gulbarga	3800	3800	-
Red Tur	Latur	2660	2575	+85
White Tur	Latur	2600	2575	+85
Red	Jalna	2400-2500	2300-2450	+50
White	Jalna	2500-2575	2400-2550	+25
Red Tur	Indore	2600	2600	-
Vidharpatta	Akola	2600	2570	+30
Marathwada	Akola	2580	2560	+20
Red Tur	Vijaywada	2500	2490	+10

## **OTHERS MOONG**

A mixed firm sentiment was witnessed in Moong markets on Friday. Prices decreased in Delhi and Indore due to lower buying interest, while increased by Rs.25-50 in Jalna and Akola due to higher demand in the market. Continuous decrease in prices of Moong in recent days is mainly due to lower buying interest in the market. On good monsoon, the acreage of Moong has increased in the country. According to the data from the state's Commissioner of Agriculture, up to August 04, the area under Moong cultivation in Maharashtra increased by 22.5 per cent to 5,31,495 hectares and national acreage is also in higher side. It is making a bearish impact over the market. 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/qty)**

Origin/Grade	Center	10.08.07	09.08.07
Pedishewa	Mumbai	2700	2700
Pedishewa	Delhi	2800	2825
Kenya	Mumbai	2300	2300
Desi	Indore	2300	2400
Desi	Kanpur	2200	2200
Chamki	Jalna	2350	2300
Chamki	Akola	2325	2300

## **FIELD PEAS**

Peas market remained almost steady on Friday on steady arrivals and supportive demand in the market. Though demand is present in the market but recent arrivals of more than 1 lakh tonnes of Peas in Indian ports in last couple of weeks made the prices unmoved. Thus, in present scenario, prices are expected to remain range bound with slight bearish bias due to heavy import of the commodities.

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

Center	Variety	10.08.07	09.08.07
Mumbai	White.Can	1671	1681
Mumbai	White American	1700	1700
Mumbai	Green Can	1501-1550	1501-1601
Mumbai	Green American	1531-1651	1531-1651
Kanpur	Desi	1910	1900

## **MASOOR**

Masoor spot market remained steady to slightly weak on Friday amidst the steady arrivals. Prices eased by Rs.5-10 in Indore and Kanpur market due to lower enquiry. The demand from the flood affected eastern part of the country was very poor in recent days, which pushed the prices down. Thus, prices are expected to remain slightly bearish until the demand improves.

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

Center	10.08.07	09.08.07
Delhi-MP/kota Line	2800	2800
Delhi- UP/Sikri	3075	3075
Kanpur local mill delivery	2910	2915
Kanpur new- Bareilly Delivery	3030	3035
Kanpur- new Malka Dal	3180	3180
Indore- Masra	2790	2800
Indore- Masoor New	2775	2785
Indore- Medium New	2690	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 (10.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.63
European Union	Euro	55.60
Japan	100 Yen	34.44
United Kingdom	GBP	82.12

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	610-620
Burmese New Lemon (Yellow) Tur Chennai	560
Burmese FAQ New Tur Mumbai	590-600
Burmese Shwebo Tur Mumbai	580
Tanzanian Matwara Tur Chennai	550
Tanzanian Arusa Tur Mumbai	585
Kenyan Tur Mumbai	530
Burmese FAQ Urad Mumbai	580
Burmese SQ Urad Mumbai	665
Burmese FAQ Urad Chennai	630-640
Burmese SQ Urad Chennai	700
Ethiopian Moong Chennai	680-685
Burmese Pedishewa Moong Mumbai	700-710
Burmese Anneshwar Moong Mumbai	570
Australian Chickpea Mumbai	600-605
Tanzanian Chickpea Chennai	740-750
Dun Pea (Caspar) Mumbai	380-385
Peas (White Canadian) Chennai	380-385
Peas (Green Canadian ) Chennai	360
Peas (White American) Mumbai	358
Peas (Green American) Mumbai	360-370

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