

## PULSES DAILY

August 06, 2007

### URAD

#### SPOT MARKET

A steady to weak sentiment was observed in Urad spot market on Saturday amidst the steady arrivals in the market. Prices eased in Delhi, Indore, Vijaywada and Kanpur by Rs.25-50 due to lower demand in the market. To overcome the shortage of supply, PEC Limited plans to sell 6,959 tonnes of Urad. At the same time, up to August 03, the acreage of Kharif pulses increased to 95.19 lakh hectares against 89.20 lakh hectare during the same period last year, which are pressurizing the prices down in Urad spot market. Thus, prices are likely to remain steady to slightly weak in the coming days due to expected increase in arrivals.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	04.08.07	03.08.07	Change
Burma Faq	Mumbai	2411	Closed	-
Burma Faq	Delhi	2500	2525	-25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2200-2550	NA	-
Desi (new Crop)	Akola	2400	2400	-
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2550	2600	-50
Desi (New Crop)	Vijaywada	2650	2675	-25
Desi (New Crop)	Kanpur	2300	2350	-50

## CHANA

### SPOT MARKET

A bearish sentiment featured the Chana spot market on Saturday. The arrivals in Delhi market steady at 15-20 motors, whereas in Bikaner arrivals were 100 bags against the previous day's arrivals of 150 bags. Lower demand again ruled the market on Saturday, which pushed the prices down by Rs.25-50 in Delhi, Indore, Akola and Jalna. On Friday, PEC Limited plans to sell 16,265 tonnes of imported pulses to the domestic buyers to mitigate the shortfall in the market. But mainly, lack of buying interest by the millers due to deterioration in quality of Chana (Dank and Dagi) is hammering the prices. At the same time, Up to August 03, the acreage of Kharif pulses increased to 95.19 lakh hectare against 89.20 lakh hectare during the same period last year, which creating pressure on the prices of other pulses. The bearish sentiment in other pulses is also affecting the Chana prices. Thus, prices are expected to remain range bound in coming days due to volatility in the market.

### Futures Market Commentary

Chana futures at NCDEX traded bullish on Saturday. The most active September contract opened steady at Rs.2370 per quintal. Market remained choppy on Saturday and traded in the range of Rs.2312-2263 per quintal, which finally settled in positive sides. MCX September Chana also traded firm in the range of Rs 2305-2265 before settling at Rs 2299 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 35,461 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 shows long hollow candle, indicating buying at lower level. Prices closed bellow the EMAs. MACD is also flattening in the negative territory, while both the oscillators are approaching upwards from oversold region. But, prices are expected to remain slightly firm with the possibility of profit booking.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2275	2267	2299	2326	2333
NCDEX Sept	2292	2274	2311	2342	2362

#### Trade Recommendation:

**BUY** MCX September Chana above 2293 with target of 2306 and then 2315; put stop loss at 2286.

**BUY** NCDEX September Chana above 2306 with target of 2320 and then 2330; put stop loss at 2299.

### Spot Market Prices of Chana

(Rs/qrtl)

Origin/Grade	Center	04.08.07	03.08.07	Change
Rajasthan Desi	Delhi	2275	2310	-35
MP Desi	Delhi	2225	2275	-50
Kantewala	Indore	2300	2325	-25
Desi	Kanpur	2260	2320	-60
Mixed	Akola	2375	2360	+15
Chapa	Akola	2350	2400	-50
Gauran	Latur	2400	2400	-
Annagiri	Latur	2600	2600	-
G-12	Latur	2500	2500	-
Mixed	Latur	2450	2450	-
Gauran	Jalna	2250	2250	-
Pila	Jalna	2350	2400	-50
Desi	Bikaner	2100	2100	-

## TUR

### SPOT MARKET

Tur spot markets remained almost steady on Saturday with marginal gains or losses in some centres. The prices eased by Rs.10-25 in Indore and Vijaywada due to lower enquiry in the market whereas prices increased by Rs.10-20 in Akola due to slight lower arrivals in the market. On Friday, PEC invited bids to sell 5,342 tonnes of whole Tur to mitigate the shortfall in arrivals in the market. Meanwhile, Up to August 03, the acreage of Kharif pulses increased to 95.19 lakh hectare against 89.20 lakh hectare during the same period last year. But still at present, the supply situation is not at par with the demand. So, prices are expected to remain steady to slightly firm in coming days due to shortage of arrivals in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	04.08.07	03.08.07	Change
Burmese Lemon (New)	Mumbai	2431	Closed	-
Burmese Lemon (New)	Delhi	2525	2525	-
Maharastra tur	Delhi	2500-2650	NA	-
Karnataka tur	Delhi	2800	NA	-
Red tur (New)	Gulbarga	Closed	Closed	-
Fatka Dall	Gulbarga	Closed	Closed	-
Red Tur	Latur	2650	2650	-
White Tur	Latur	2650	2650	-
Red	Jalna	2400-2500	2400-2500	-
White	Jalna	2500-2600	2500-2600	-
Red Tur	Indore	2550	2575	-25
Vidharpatta	Akola	2560	2640	+20
Marathwada	Akola	2540	2630	+10
Red Tur	Vijaywada	2500	2510	-10

## **OTHERS MOONG**

Moong markets remained steady to weak on Saturday. Prices dipped by Rs.50-100 in Kanpur and Jalna due to lower demand in the market. On Friday, PEC invited bids to sell 3,964 tonnes of Moong. At the same time, Up to August 03, the acreage of Kharif pulses increased to 95.19 lakh hectare against 89.20 lakh hectare during the same period last year. Thus, production is expected to be higher this year, which is bearing a negative impact over the market. So, prices are expected to remain slightly week in coming days due to lower demand and expected increase in arrivals.

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

Origin/Grade	Center	04.08.07	03.08.07
Pedishewa	Mumbai	2701	Closed
Pedishewa	Delhi	2900	2900
Desi	Indore	2500	2500
Desi	Kanpur	2200	2250
Chamki	Jalna	2400	2500
Chamki	Akola	2300	2300

## **FIELD PEAS**

Peas market remained steady to slightly weak on Saturday. Prices eased in Kanpur market by Rs.15 due to lower demand in the market. The arrivals in the market were little bit higher in these days due to arrivals of imported Peas in Mumbai and Kolkata port over last couple of week and more Peas are expected to reach by September. 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/qtt)**

Center	Variety	04.08.07	03.08.07
Mumbai	White.Can	1671	Closed
Mumbai	White American	1700	Closed
Mumbai	Green Can	1501-1551	Closed
Mumbai	Green American	1550-1650	Closed
Kanpur	Desi	1900	1915

## **MASOOR**

A weak sentiment was witnessed in Masoor spot market on Saturday. Prices increased by Rs.10-25 in all the market due to lower demand in the market. The sporadic demand from the eastern part of the country is present in the market but it is still not enough to enhance the prices sharply in the near future. Thus, prices are expected to remain range bound with slight bearish inclination in the coming days due to sluggish demand in the market.

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

Center	04.08.07	03.08.07
Delhi-MP/kota Line	2865	2875
Delhi- UP/Sikri	3100	3125
Kanpur local mill delivery	2900	2925
Kanpur new- Bareilly Delivery	3025	3040
Kanpur- new Malka Dal	3200	3200
Indore- Masra	2810	2830
Indore- Masoor New	2800	2820
Indore- Medium New	2650	2675

## PORT WATCH

Vessel Afea reached Kolkata port on 23.07.07 to discharge 20,499 tonnes of Peas. Vessel TCI Xps arrived at Kolkata port on 23.07.07 to offload 3,687 tonnes pulses. Vessel Bright Coral reached Kolkata port on 22.07.07 to offload 22,000 tonnes peas. Vessel Sanko Eternal arrived at Mumbai port by 27<sup>th</sup> July to discharge 26,666 tonnes bulk peas.

### FOREX (04.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.36
European Union	Euro	55.31
Japan	100 Yen	33.87
United Kingdom	GBP	82.18

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	600-610
Burmese New Lemon (Yellow) Tur Chennai	560
Burmese FAQ New Tur Mumbai	580-590
Burmese Shwebo Tur Mumbai	580
Tanzanian Matwara Tur Chennai	550
Burmese FAQ Urad Mumbai	610-620
Burmese SQ Urad Mumbai	700-720
Burmese FAQ Urad Chennai	630-640
Burmese SQ Urad Chennai	700
Ethiopian Moong Chennai	680-685
Burmese Pedishewa Moong Mumbai	700-730
Burmese Anneshwar Moong Mumbai	580-590
Burmese Pokako Moong Mumbai	630-640
Australian Chickpea Mumbai	580-585
Tanzanian Chickpea Chennai	740-750
Dun Pea (Caspar) Mumbai	370-380
Peas (White Canadian) Chennai	380-385
Peas (Green Canadian ) Chennai	360

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