

## PULSES DAILY

August 21, 2007

### URAD

#### SPOT MARKET

A firm sentiment was observed in Urad spot market on Monday amidst the slight better arrivals. Prices increased in Delhi, Mumbai, Latur and Indore by Rs.25-40 due to higher demand in the market, whereas it eased by Rs.50 in Akola and Kanpur due to lower buying interest coupled with slight higher arrivals 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. Thus, 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	20.08.07	18.08.07	Change
Burma Faq	Mumbai	2451	2411	+40
Burma Faq	Delhi	2580	2550	+30
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2400	2450	-50
Desi (New Crop)	Latur	2350-2625	2400-2600	+25
Desi (New Crop)	Jalna	Closed	Closed	-
Desi (New Crop)	Indore	2550	2525	+25
Desi (New Crop)	Vijaywada	2850	2850	-
Desi (New Crop)	Kanpur	2350	2400	-50

## CHANA

### SPOT MARKET

Chana spot markets remained steady to slightly firm on Monday amidst the steady to slightly better arrivals. Arrivals in Delhi market were 25-30 motors against the previous day's arrivals of 20-25 motors, whereas in Bikaner, arrivals were steady at 200 bags. Prices increased by Rs.20-30 in Delhi and Indore due to better demand in the market, whereas a marginal increase of Rs.10 was seen in Kanpur and Bikaner market due to higher enquiry in the market. The festival demand has gradually started to come in the market, which starts at end of August and continue up to October. But delivery from the warehouses is one of the major concerns for restricting the upsides movements of the prices presently. Thus, prices are expected to remain range bound in coming days due to little bit volatility 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 33,842 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 dark candle with long upper shadow suggesting instability at upper level. Prices closed above the EMAs. But MACD is flattening near neutral zone. Whereas, RSI is heading downwards while Stochastic is slowly moving upwards after a bullish cross over. Market is little bit indecisive at this juncture. Prices volatility is the main feature of the market. Prices are expected to trade bearish after weak opening.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2309	2301	2342	2349	2366
NCDEX Sept	2318	2306	2349	2368	2382

### Trade Recommendation:

**SELL** MCX September Chana below 2340 with target of 2325 and then 2315; put stop loss at 2348.

**SELL** NCDEX September Chana below 2344 with target of 2331 and then 2322 put stop loss at 2351.

### Spot Market Prices of Chana

Origin/Grade	Centre	20.08.07	18.08.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2375	2355	+20
MP Desi	Delhi	2370	2350	+20
Kantewala	Indore	2400	2370	+30
Desi	Kanpur	2370	2360	+10
Mixed	Akola	2475	2475	-
Chapa	Akola	2560	2560	-
Gauran	Latur	2400	2400	-
Annagiri	Latur	2500	2500	-
G-12	Latur	2450	2450	-
Mixed	Latur	2450	2450	-
Gauran	Jalna	Closed	Closed	-
Pila	Jalna	Closed	Closed	-
Desi	Bikaner	2210	2200	+10

## TUR

### SPOT MARKET

A bullish sentiment was witnessed in Tur spot markets on Monday amidst the steady arrivals. The prices increased in almost all the market by Rs.10-25 due to higher demand in the market. Only in Vijaywada, prices dipped by Rs.50 due to lower buying interest 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

(Rs/qtl)

Origin/Grade	Centre	20.08.07	18.08.07	Change
Burmese Lemon (New)	Mumbai	2410	2390	+20
Burmese Lemon (New)	Delhi	2550	2550	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2630	Closed	-
Fatka Dall	Gulbarga	3800	Closed	-
Red Tur	Latur	2675	2650	+25
White Tur	Latur	2675	2650	+25
Red	Jalna	Closed	Closed	-
White	Jalna	Closed	Closed	-
Red Tur	Indore	2575	2550	+25
Vidharvapatta	Akola	2600	2590	+10
Marathwada	Akola	2590	2580	+10
Red Tur	Vijaywada	2450	2500	-50

## **OTHERS MOONG**

Moong markets remained steady slightly firm on Monday amidst the better arrivals. Prices increased in Delhi and Mumbai market by Rs.50-100 due to higher demand in the market. In most of the market, the arrivals from the fresh crop have already started. 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. 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	20.08.07	18.08.07
Pedishewa	Mumbai	2600	2600
Pedishewa	Delhi	2800	2800
Karnataka Chamki	Delhi	2650-2850	2600-2800
Kenya	Mumbai	2200	2100
Desi	Indore	2500	2500
Desi	Kanpur	2200-2500	2250-2500
Chamki	Jalna	Closed	Closed
Chamki	Akola	2300-2700	2300-2700

## **FIELD PEAS**

Peas market remained almost unchanged on Monday. Overall demand in the market is good. But recent arrivals of huge imported peas in the country made the prices unmoved in the market. But, prices are expected to remain range bound with slight upside bias in the coming days due to existence of good demand and arrivals in the market are slowly decreasing.

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

Centre	Variety	20.08.07	18.08.07
Mumbai	White.Can	1691	1691
Mumbai	White American	1721	1721
Mumbai	Green Can	1491-1600	1450-1600
Mumbai	Green American	1551-1651	1500-1650
Kanpur	Desi	1925	1925

## **MASOOR**

A steady to slightly firm sentiment was observed on Masoor spot market on Monday. Prices increased by Rs.10-25 in Indore due to higher demand in the market, whereas it softened by Rs.10 in Delhi due to lower enquiry in the market. Scattered demand is present in the market and demand from the eastern part of the country is gradually increasing. But due to 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	20.08.07	18.08.07
Delhi-MP/kota Line	2850	2860
Delhi- UP/Sikri	3125	3125
Kanpur local mill delivery	2910	2900
Kanpur new- Bareilly Delivery	3040	3015
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 27<sup>th</sup> July to discharge 26,666 tonnes bulk peas.

### FOREX (20.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.05
European Union	Euro	55.74
Japan	100 Yen	36.92
United Kingdom	GBP	82.14

### 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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