

PULSES DAILY

August 20, 2007

URAD

SPOT MARKET

A firm sentiment was observed in Urad spot market on Saturday amidst the steady arrivals. Prices increased in almost all the market by Rs.25-50 due to higher demand in the market. But, in Latur it increased by Rs.75 due to higher buying interest coupled with lower arrivals in the market. Prices increased little bit due to lack of rainfall in Urad growing areas. Fresh crop are expected to come in the market by early September. But at the same time, stockists are also releasing their stocks in the market due to expected arrivals from the fresh crop. But, due to lack of rainfall in Urad growing areas, 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	18.08.07	17.08.07	Change
Burma Faq	Mumbai	2411	2381	+30
Burma Faq	Delhi	2550	2525	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2450	2400	+50
Desi (New Crop)	Latur	2400-2600	2325	+75
Desi (New Crop)	Jalna	Closed	2400	-
Desi (New Crop)	Indore	2525	2500	+25
Desi (New Crop)	Vijaywada	2850	2850	-
Desi (New Crop)	Kanpur	2400	2450	-50

CHANA

SPOT MARKET

A firm sentiment was witnessed in Chana spot markets on Saturday amidst the steady arrivals of 20-25 motors and 250 bags in Delhi and Bikaner market. An upside movement of prices was seen in almost all the market due to higher demand. Millers are buying the commodity in anticipation of further rise in prices due to festival demand. At the same time, on the very first day of Atta-Dal Scheme, more than 9,667 depot holders in Punjab lifted stocks of Wheat and Pulses from different warehouses from all over the Punjab. According to official spokesman, as much as 48,256.89 tonnes of wheat and 4,835 tonnes of pulses had been stocked in warehouses spread over all the 20 district of the State for the month of August 2007. It is also creating some bullish momentum in the market. Thus, prices are expected to remain range bound with slight upsides bias in coming days due to increase in demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on Saturday. The most active September contract opened firm at Rs.2342 per quintal against the previous close of Rs.2337 per quintal and on increased buying interest, contract is trading in the range of Rs.2368-2342 per quintal, which finally ended with bullish tone. But, MCX September Chana traded slightly bullish in the range of Rs 2346-2334 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 34,084 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. Prices closed well above the EMAs. But MACD is flattening near neutral zone, while RSI is moving upwards, indicating bullish sentiment. But, stochastic is flattening after making a bearish crossover. Market is little bit indecisive at this juncture. Prices are expected to trade slightly firm after slightly weak opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2326	2314	2342	2371	2380
NCDEX Sept	2341	2317	2364	2401	2408

Trade Recommendation:

BUY MCX September Chana at 2339 with target of 2349 and then 2361; put stop loss at 2334.

BUY NCDEX September Chana above 2362 with target of 2378 and then 2387 put stop loss at 2354.

Spot Market Prices of Chana

(Rs/qrtl)

Origin/Grade	Centre	18.08.07	17.08.07	Change
Rajasthan Desi	Delhi	2355	2330	+25
MP Desi	Delhi	2350	2325	+25
Kantewala	Indore	2370	2360	+10
Desi	Kanpur	2360	2340	+20
Mixed	Akola	2475	2450	+25
Chapa	Akola	2560	2500	+60
Gauran	Latur	2400	2350	+50
Annagiri	Latur	2500	2500	-
G-12	Latur	2450	2450	-
Mixed	Latur	2450	2400	+50
Gauran	Jalna	Closed	2300	-
Pila	Jalna	Closed	2400	-
Desi	Bikaner	2200	2160	+40

TUR

SPOT MARKET

A weak sentiment was seen in Tur spot markets on Saturday amidst the lower arrivals. The prices increased by Rs.50 in Latur due to lower demand in the market, while it increased by Rs.50 in Delhi due to higher buying interest in the market. The demand for the commodity is higher in the market but the supply is not satisfactory. At the same time, Tur acreage is also 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	18.08.07	17.08.07	Change
Burmese Lemon (New)	Mumbai	2390	2380	+10
Burmese Lemon (New)	Delhi	2550	2500	+50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	2630	-
Fatka Dall	Gulbarga	Closed	3800	-
Red Tur	Latur	2650	2700	-50
White Tur	Latur	2650	2700	-50
Red	Jalna	Closed	2400-2500	-
White	Jalna	Closed	2500-2550	-
Red Tur	Indore	2550	2575	-25
Vidharvapatta	Akola	2590	2600	-10
Marathwada	Akola	2580	2585	-5
Red Tur	Vijaywada	2500	2500	-

OTHERS MOONG

Moong markets remained steady to slightly bearish on Saturday. Prices decreased in Delhi and Mumbai due to lower demand in the market. In most of the market, the arrivals from the fresh crop have already started. The acreage of Kharif Moong also increased considerably this year in different parts of the country. 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	18.08.07	17.08.07
Pedishewa	Mumbai	2600	2600
Pedishewa	Delhi	2800	2850
Karnataka Chamki	Delhi	2600-2800	2500-3000
Kenya	Mumbai	2100	2150
Desi	Indore	2500	2500
Desi	Kanpur	2250-2500	2100-2450
Chamki	Jalna	Closed	2400
Chamki	Akola	2300-2700	2300-2700

FIELD PEAS

A slight firm sentiment was observed in Peas market on Saturday. Prices of White Peas in Mumbai and Desi Peas in Kanpur increased by Rs.10 due to higher enquiry in the market. 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 as arrivals in the market are slowly decreasing and existence of good demand.

Spot Market Prices of Pea (Rs/qtt)

Centre	Variety	18.08.07	17.08.07
Mumbai	White.Can	1691	1681
Mumbai	White American	1721	1711
Mumbai	Green Can	1450-1600	1481-1601
Mumbai	Green American	1500-1650	1511-1651
Kanpur	Desi	1925	1915

MASOOR

Masoor spot market remained firm on Saturday. Prices increased by Rs.20-35 in Delhi and Kanpur due to higher demand in the market, whereas it softened by Rs.5-10 in Indore due to lower enquiry in the market. The demand has again started to come to the market as flood situation in eastern part of the country improved little bit. 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	18.08.07	17.08.07
Delhi-MP/kota Line	2860	2825
Delhi- UP/Sikri	3125	3125
Kanpur local mill delivery	2900	2900
Kanpur new- Bareilly Delivery	3015	3010
Kanpur- new Malka Dal	3200	3180
Indore- Masra	2820	2830
Indore- Masoor New	2810	2815
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 (18.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.32
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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