

PULSES DAILY

August 18, 2007

URAD

SPOT MARKET

A mixed sentiment was observed in Urad spot market on Friday amidst the steady arrivals. Prices increased in Delhi and Mumbai by Rs.25-30 to higher demand in the market. But, it went down by Rs.75 in Latur due to lower buying interest 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	17.08.07	16.08.07	Change
Burma Faq	Mumbai	2381	2351	+30
Burma Faq	Delhi	2525	2500	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2400	2400	-
Desi (New Crop)	Latur	2325	2400	-75
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2500	2500	-
Desi (New Crop)	Vijaywada	2850	2875	-25
Desi (New Crop)	Kanpur	2450	2450	-

CHANA

SPOT MARKET

A mixed sentiment was witnessed in Chana spot markets on Friday amidst the weak arrivals in the market. The arrivals in Delhi were weak at 20-25 motors against the previous day's arrivals of 30-40 motors, while arrivals in Bikaner market remained 200 bags against 300 bags of the previous day. Prices eased by Rs.20-30 in Indore and Kanpur due to lower demand, while it dipped by Rs.50 in Latur due to lower buying interest in the market. But prices increased by Rs.10-25 in Bikaner and Akola market due to higher demand in the market. Slight bearish sentiment was observed in the spot markets due to expected arrivals from the warehouses within few days. Among the Kharif crops, Moong has already started to come in the market and Urad will also reach the market by early September. It may create slight bearish momentum over Chana market. The acreage of Kharif crop has also increased considerably this time. Thus, prices are expected to remain range bound in coming days due to expected arrivals from the warehouses.

Futures Market Commentary

Chana futures at NCDEX opened firm on Friday. The most active September contract opened firm at Rs.2335 per quintal against the previous close of Rs.2333 per quintal. Market remained choppy on Friday and traded in the range of Rs.2362-2332 per quintal, which finally settled with bullish tone. But, MCX September Chana traded bearish in the range of Rs 2342-2325 per quintal before settling at Rs 2327 per quintal.

Price Drivers

- ✓ Government's continuous effort to import pulses through PSUs.
- ✓ Gradual increase in demand from the millers.
- ✓ Expected arrivals from warehouses
- ✓ Increase in acreage of Kharif pulses to 104.34 lakh hectare against 95.45 lakh hectare last year up to August 09.
- ✓ The MCX and NCDEX combined stock decreased to 34,412 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 show thin hollow candle with long upper shadow, indicating increased selling at higher level. Prices closed just above the EMAs and MACD is flattening just above the neutral zone. But Stochastic made bearish cross over and running downwards. Some indication of bullish sentiment is there in medium term but in short term prices are likely to remain bearish after steady opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2300	2295	2327	2339	2349
NCDEX Sept	2305	2299	2340	2360	2388

Trade Recommendation:

SELL MCX September Chana at 2328 with target of 2314 and then 2306; put stop loss at 2335.

SELL NCDEX September Chana at 2339 with target of 2322 and then 2312 put stop loss at 2348.

Spot Market Prices of Chana

(Rs/qrtl)

Origin/Grade	Centre	17.08.07	16.08.07	Change
Rajasthan Desi	Delhi	2330	2325	+5
MP Desi	Delhi	2325	2320	+5
Kantewala	Indore	2360	2380	-20
Desi	Kanpur	2340	2370	-30
Mixed	Akola	2450	2425	+25
Chapa	Akola	2500	2475	+25
Gauran	Latur	2350	2400	-50
Annagiri	Latur	2500	2500	-
G-12	Latur	2450	2450	-
Mixed	Latur	2400	2450	-50
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2160	2150	+10

TUR

SPOT MARKET

A steady to firm sentiment was seen in Tur spot markets on Friday amidst the lower arrivals. The prices increased by Rs.25-75 in Latur, Jalna and Indore due to higher demand coupled with lower arrivals 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	17.08.07	16.08.07	Change
Burmese Lemon (New)	Mumbai	2380	2380	-
Burmese Lemon (New)	Delhi	2500	2550	-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	2700	2700	-
White Tur	Latur	2700	2675	+25
Red	Jalna	2400-2500	2400-2500	-
White	Jalna	2500-2550	2500-2575	+25
Red Tur	Indore	2675	2600	+75
Vidharvapatta	Akola	2600	2600	-
Marathwada	Akola	2585	2585	-
Red Tur	Vijaywada	2500	2500	-

OTHERS MOONG

Moong markets remained steady on Friday. Prices decreased in Akola by Rs.25 due to higher arrivals 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	17.08.07	16.08.07
Pedishewa	Mumbai	2600	2600
Pedishewa	Delhi	2850	2850
Karnataka Chamki	Delhi	2500-300	2500-3000
Kenya	Mumbai	2150	2150
Desi	Indore	2500	2500
Desi	Kanpur	2100-2450	2100-2500
Chamki	Jalna	2400	2400
Chamki	Akola	2300	2325

FIELD PEAS

A steady sentiment was observed in Peas market on Friday. Only the prices of Desi Peas in Kanpur increased by Rs.15 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 week as arrivals in the market are slowly decreasing and existence of good demand.

Spot Market Prices of Pea

(Rs/qtt)

Centre	Variety	17.08.07	16.08.07
Mumbai	White.Can	1681	1681
Mumbai	White American	1711	1711
Mumbai	Green Can	1481-1601	1475-1575
Mumbai	Green American	1511-1651	1500-1600
Kanpur	Desi	1915	1900

MASOOR

Masoor spot market remained steady with marginal gain or loss in some centres on Friday. Prices increased by Rs.5 in Indore due to higher 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	17.08.07	16.08.07
Delhi-MP/kota Line	2825	2825
Delhi- UP/Sikri	3125	3125
Kanpur local mill delivery	2900	2900
Kanpur new- Bareilly Delivery	3010	3010
Kanpur- new Malka Dal	3180	3200
Indore- Masra	2830	2825
Indore- Masoor New	2815	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 (17.08.07)

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.