

PULSES DAILY

August 09, 2007

URAD

SPOT MARKET

A mixed sentiment was observed in Urad spot market on Wednesday. Prices of Burmese FAQ Urad eased by Rs.25-30 due to higher demand in the market, whereas prices increased by Rs.50-75 in Akola and Vijaywada due to higher buying interest coupled with lower arrivals in the market. On good monsoon, the acreage of the Kharif crop considerably and higher production is expected this year. Arrivals from the fresh crop also started to come in some centre. 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/qtl)

Origin/Grade	Center	08.08.07	07.08.07	Change
Burma Faq	Mumbai	2331	2361	-30
Burma Faq	Delhi	2425	2450	-25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	2200-2500	-
Desi (new Crop)	Akola	2400	2325	+75
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	2300	2300	-
Desi (New Crop)	Indore	2400	2400	-
Desi (New Crop)	Vijaywada	2700	2650	+50
Desi (New Crop)	Kanpur	2300	2300	-

CHANA

SPOT MARKET

A slightly bearish sentiment was observed in Chana spot market on Wednesday amidst the steady arrivals. The arrivals in Delhi and Bikaner market were steady at previous day's arrivals of 20-25 motors and 300 bags respectively. Prices marginally eased in Delhi, Indore, Akola and Latur market due to slight lower demands from the millers. But in Bikaner market, prices increased by Rs.50 due to higher buying interest in the market. Demand is gradually picking up in markets as festival season is approaching; millers are showing interest over buying. But supply situation in the market is in little bit lower sides in these days though warehouses stock is still at higher level of 35,125 tonnes. Bearish sentiment in other pulses also creating negative impact over Chana prices in the markets. But, in the present situation Chana prices are expected to remain range bound with slightly positive bias due to gradual increase in demand.

Futures Market Commentary

NCDEX Chana futures opened weak on Wednesday. The most active September contract opened at Rs.2305 per quintal against the previous day's close of Rs.2307 per quintal. On higher selling pressure in the market, contract traded in bearish under tone in the range of Rs.2305-2286 per quintal, which finally settled in negative sides. MCX September Chana also traded bearish in the range of Rs 2300-2282 per quintal before settling at Rs 2284 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 35,125 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 dark candle. Prices closed below the EMAs. But, MACD is approaching towards neutral zone from the negative territory, indicating reversal of prices over medium term. Stochastic is also running upwards, while RSI is heading downwards. Price volatility still exists in the market and prices are expected to remain firm after steady to slight weak opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2272	2265	2284	2307	2314
NCDEX Sept	2272	2263	2286	2315	2322

Trade Recommendation:

BUY MCX September Chana above 2282 with target of 2292 and then 2302; put stop loss at 2276.

BUY NCDEX September Chana above 2283 with target of 2300 and then 2308; put stop loss at 2274.

Spot Market Prices of Chana

Origin/Grade	Center	08.08.07	07.08.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2290	2300	-10
MP Desi	Delhi	2225	2250	-25
Kantewala	Indore	2325	2340	-15
Desi	Kanpur	2300	2300	-
Mixed	Akola	2350	2375	-25
Chapa	Akola	2410	2410	-
Gauran	Latur	2350	2350	-
Annagiri	Latur	2525	2550	-25
G-12	Latur	2450	2450	-
Mixed	Latur	2400	2400	-
Gauran	Jalna	2250	2250	-
Pila	Jalna	2350	2350	-
Desi	Bikaner	2150	2100	+50

TUR

SPOT MARKET

A mixed sentiment was witnessed in Tur spot markets on Wednesday amidst the steady to slightly weak arrivals. The prices eased by Rs.10-30 in Mumbai and Akola due to lower demand in the market. But prices went up in Jalna by Rs.50-100 due to higher buying interest in the market coupled with lower arrivals, whereas it increased by Rs.25 in Latur due to higher enquiry in the market. PEC invited bids to sell 5,342 tonnes of whole Tur to mitigate the shortfall in arrivals in the market and which will reach the market during the month. At the same time, on good monsoon, the acreage of Kharif pulses also increased. But still at present, the supply situation is not at par with the demand. So, prices are expected to remain range bound in coming days due to expected arrivals of imported commodity in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	08.08.07	07.08.07	Change
Burmese Lemon (New)	Mumbai	2351	2361	-10
Burmese Lemon (New)	Delhi	2450	2500	-50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2650	Closed	-
Fatka Dall	Gulbarga	3800	Closed	-
Red Tur	Latur	2575	2575	-
White Tur	Latur	2575	2550	+25
Red	Jalna	2400-2500	2300-2400	+100
White	Jalna	2500-2550	2400-2500	+50
Red Tur	Indore	2600	2600	-
Vidharpatta	Akola	2535	2560	-25
Marathwada	Akola	2520	2550	-30
Red Tur	Vijaywada	2500	2500	-

OTHERS MOONG

A mixed sentiment was seen in Moong markets on Wednesday. Prices eased by Rs.20-50 in Delhi and Mumbai market due to lower demand in the market. But, Pedishewa Moong in Mumbai, and Chamki Moong in Jalna and Akola market increased by Rs.50-100 due to higher buying interest in the market. On, good monsoon, the acreage of Kharif crop has increased this year and production is also expected to be higher this year, which is bearing a negative impact over the market. Stockists are also pilling up their stocks in the market in anticipation of further price fall due to arrivals of fresh crop. 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	08.08.07	07.08.07
Pedishewa	Mumbai	2700	2650
Pedishewa	Delhi	2850	2900
Kenya	Mumbai	2200	2220
Desi	Indore	2400	2400
Desi	Kanpur	2200	2200
Chamki	Jalna	2300	2200
Chamki	Akola	2275	2200

FIELD PEAS

Steady sentiment continued in Peas market on Wednesday. Only the prices of Desi Peas in Kanpur increased by Rs.10 due to higher enquiry in the market, whereas Green American Peas remained slightly lower due to lower demand in the market. Though demand in the market is good 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	08.08.07	07.08.07
Mumbai	White.Can	1671	1671
Mumbai	White American	1700	1700
Mumbai	Green Can	1501-1601	1551-1601
Mumbai	Green American	1531-1651	1550-1650
Kanpur	Desi	1910	1900

MASOOR

A mixed sentiment was observed in Masoor spot market on Wednesday. Prices eased by Rs.20 in Indore market due to lower demand, whereas increased by Rs.10-20 in Kanpur market due to higher enquiry in the market. Masoor spot prices are more or less range bound in these days. The demand from the eastern part of the country is still not enough to enhance the prices sharply in the near future. But, at the same time supply situation is also not so very good due to off season. Thus, prices are expected to remain range bound in the coming days due to sluggish demand in the market.

Spot Market Prices of Masoor (Rs/qty)

Center	08.08.07	07.08.07
Delhi-MP/kota Line	2825	2825
Delhi- UP/Sikri	3100	3100
Kanpur local mill delivery	2910	2900
Kanpur new- Bareilly Delivery	3035	3025
Kanpur- new Malka Dal	3200	3180
Indore- Masra	2800	2820
Indore- Masoor New	2790	2810
Indore- Medium New	2700	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 27th July to discharge 26,666 tonnes bulk peas.

FOREX (08.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.52
European Union	Euro	55.70
Japan	100 Yen	34.09
United Kingdom	GBP	81.85

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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