

## PULSES DAILY

August 16, 2007

### URAD

#### SPOT MARKET

Urad spot market remained steady to slightly firm on Tuesday amidst the lower arrivals. Prices increased by Rs.25-50 in Akola and Vijaywada due to higher demand in the market. But, it eased by Rs.30 in Mumbai due to lower buying interest in the market. Higher production in Kharif crop is expected in the country this year as up to August 09, the acreage of Kharif pulses increased to 104.34 lakh hectares against 95.45 lakh hectares during the same period last year. But arrivals from the fresh crop are expected to come in the market around September. Thus, Urad prices are expected to remain range bound with slightly bearish inclination in coming days due to lower demand and expected increase in arrivals in the market.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Centre	14.08.07	13.08.07	Change
Burma Faq	Mumbai	2351	2381	-30
Burma Faq	Delhi	2490	2480	+10
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (new Crop)	Akola	2400	2350	+50
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	2400	2400	-
Desi (New Crop)	Indore	2350	2350	-
Desi (New Crop)	Vijaywada	2850	2825	+25
Desi (New Crop)	Kanpur	NA	2400	-

## CHANA

### SPOT MARKET

A mixed sentiment was witnessed in Chana spot prices on Tuesday. The arrivals in Delhi were lower at 20-25 motors against the previous day's arrivals of 35-40 motors. Arrivals in Bikaner market also remained subdued at 200 bags compare to previous day's arrivals of 500 bags. Prices eased by Rs.50 in Latur due to lower buying interest in the market, but it increased by Rs.55 in Kanpur due to higher demand in the market. But, overall demand in the market is slowly increasing. On the other hand NCDEX and MCX combined stock is also decreasing and reached to 34,390 tonnes. Some amount of delivery is also expected from warehouses in near future as festival season is approaching. But, prices are expected to remain range bound with slightly positive bias due to increasing demand in the market.

### Futures Market Commentary

Chana futures at NCDEX opened firm on Tuesday. The most active September contract opened at Rs.2365 per quintal against the previous close of Rs.2361 per quintal. Prices initially moved upwards and tested an intraday high of Rs.2373 per quintal. But increased selling pressure in the market pushed the prices down and tested an intraday low of Rs.2346 per quintal, which finally ended with bearish undertone. MCX September Chana traded bearish in the range of Rs 2355-2335 per quintal before settling at Rs 2341 per quintal.

### Price Drivers

- ✓ Government's continuous effort to import pulses through PSUs.
- ✓ Gradual increase in demand from the millers.
- ✓ Weak supply status of Chana in the market
- ✓ 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 34,390 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 a dark candle with shadows in both sides. Profit booking at higher level pushed the prices little down, but closed well above the EMAs, which supports the bulls. Some indication firm sentiment over medium term is in the market as MACD is moving upwards. But RSI and Stochastic are flattening at higher level. Prices are expected to remain slightly firm after a weak opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2326	2315	2341	2370	2380
NCDEX Sept	2336	2319	2353	2381	2389

#### Trade Recommendation:

**BUY** MCX September Chana above 2339 with target of 2351 and then 2358; put stop loss at 2333.

**BUY** NCDEX September Chana above 2350 with target of 2365 and then 2374 put stop loss at 2342.

### Spot Market Prices of Chana

Origin/Grade	Centre	14.08.07	13.08.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2350	2340	+10
MP Desi	Delhi	2325	2340	-15
Kantewala	Indore	2380	2380	-
Desi	Kanpur	2375	2320	+55
Mixed	Akola	2425	2430	-5
Chapa	Akola	2510	2520	-10
Gauran	Latur	2400	2400	-
Annagiri	Latur	2500	2550	-50
G-12	Latur	2450	2500	-50
Mixed	Latur	2450	2450	-
Gauran	Jalna	2300	2275	+25
Pila	Jalna	2400	2400	-
Desi	Bikaner	2170	2190	-20

## TUR

### SPOT MARKET

A mixed sentiment was seen in Tur spot markets on Tuesday amidst the steady to slightly better arrivals. The prices increased by Rs.20-50 in Gulbarga and Latur due to higher demand in the market. But, price were lower by Rs.50 in Jalna due to lower buying interest in the market, while it kept lower by Rs.10-20 in Mumbai and Akola due arrivals of the imported commodity in the market, as sell tender has been asked by PEC earlier. Up to August 09, the acreage of Kharif pulses increased to 104.34 lakh hectare against 95.45 lakh hectare during the same period last year. Thus, prices are likely to remain range bound with slight firm inclination in the coming days due to higher demand in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	14.08.07	13.08.07	Change
Burmese Lemon (New)	Mumbai	2380	2400	-20
Burmese Lemon (New)	Delhi	2550	2550	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2630	2610	+20
Fatka Dall	Gulbarga	3800	3800	-
Red Tur	Latur	2700	2650	+50
White Tur	Latur	2700	2650	+50
Red	Jalna	2400-2500	2450-2550	-50
White	Jalna	2500-2600	2500-2600	-
Red Tur	Indore	2600	2600	-
Vidharpatta	Akola	2610	2620	-10
Marathwada	Akola	2600	2600	-
Red Tur	Vijaywada	2490	2490	-

## **OTHERS MOONG**

A weak sentiment was witnessed in Moong markets on Tuesday. Prices decreased in most of the market by Rs.25 due to lower demand. But, prices of Pedishewa Moong increased by Rs.75 in Mumbai due to higher demand in the market. According to the trade sources, in some centres like Akola, Latur, little arrivals from the fresh crop have started. 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/qtt)**

Origin/Grade	Centre	14.08.07	13.08.07
Pedishewa	Mumbai	2700	2625
Pedishewa	Delhi	2875	2900
Karnataka Chamki	Delhi	2750-2950	2700-3000
Kenya	Mumbai	2150	2175
Desi	Indore	2300	2300
Desi	Kanpur	NA	2200-2450
Chamki	Jalna	2400	2400
Chamki	Akola	2325	2350

## **FIELD PEAS**

A mixed sentiment was observed in Peas market on Tuesday. Prices of White American Peas in Mumbai and Desi Peas in Kanpur increased by Rs.5-10 due to higher enquiry in the market. But, prices of Green Peas in Mumbai eased by Rs.25-50 due to lower demand coupled with higher arrivals due to import of the commodity. Recent arrivals of huge Peas in Indian ports is keeping the prices range bound though demand is gradually picking up in Peas spot market. Thus, prices are expected to remain range bound in coming days.

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

Centre	Variety	14.08.07	13.08.07
Mumbai	White.Can	1681	1671
Mumbai	White American	1711	1711
Mumbai	Green Can	1475-1575	1501-1601
Mumbai	Green American	1500-1600	1551-1651
Kanpur	Desi	1935	1930

## **MASOOR**

Masoor spot market remained steady to slightly firm on Tuesday. Prices increased by Rs.10-25 in Kanpur and Indore market due to higher enquiry in the market. To improve the shortfall of supply, MMTC invited tender to import 9,000 tonnes Masoor (Red Lentil) from Australia or Canada by October-November. Demand is also little bit lower from flood affected eastern part of the country. Thus, prices are expected to remain range bound in the coming days until the demand improves.

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

Centre	14.08.07	13.08.07
Delhi-MP/kota Line	2825	2825
Delhi- UP/Sikri	3125	3125
Kanpur local mill delivery	2900	2900
Kanpur new- Bareilly Delivery	3025	3025
Kanpur- new Malka Dal	3200	3175
Indore- Masra	2810	2810
Indore- Masoor New	2800	2790
Indore- Medium New	2710	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 27<sup>th</sup> July to discharge 26,666 tonnes bulk peas.

### FOREX (14.08.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.74
European Union	Euro	55.42
Japan	100 Yen	34.51
United Kingdom	GBP	81.87

### 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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