

## PULSES DAILY

Sept 12, 2007

### URAD

#### SPOT MARKET

A weak sentiment was observed in Urad spot market on Tuesday. Prices eased by Rs.30-60 in Delhi, Mumbai and Indore market due to lower demand in the market, whereas prices dipped by Rs.100 in Kanpur due to lower buying interest in the market. The higher moisture content in the commodity from the fresh crop is also pushing the prices down in different centres. Government is also importing the commodity to improve the supply situation during forthcoming festival season. In the same line, STC has floated tender to import around 30,000 tonnes of pulses to be delivered during November-December. Earlier STC also invited bids to sell 1,500 tonnes of Black Matpe (Urad Whole). Thus, prices are expected to remain slightly weak in coming days due to increase in arrivals and lower demand in the market.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Centre	11.09.07	10.09.07	Change
Burma Faq	Mumbai	2100	2130	-30
Burma Faq	Delhi	2200	2260	-60
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2600	2600	-
Desi	Akola	2325	Closed	-
Desi (New Crop)	Latur	2400	Closed	-
Desi (New Crop)	Jalna	Closed	Closed	-
Desi (New Crop)	Indore	2300	2350	-50
Desi (New Crop)	Vijaywada	2600	2600	-
Desi (New Crop)	Kanpur	2100	2200	-100

## CHANA

### SPOT MARKET

A steady to weak sentiment was witnessed in Chana spot market on Tuesday. The arrivals in Delhi market were steady at 50 motors, whereas slight better arrivals of 200 bags were received in Bikaner. Prices decreased by Rs.50 in Latur due to lower demand in the market. Chana market is indecisive due to scattered demand in the market. Moreover, STC has floated tender to import around 30,000 tonnes of pulses to be delivered during November-December. Meanwhile, Andhra Govt would purchase 15,000 tonnes of Chana within four to five weeks to distribute the farmers at subsidized rate for Rabi crop. Thus, Chana prices are expected to remain range bound in the coming days due indecisive nature of trading in the market.

### Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Tuesday. The most active October contract opened at Rs.2240 per quintal against the previous close of Rs.2242 per quintal. Prices initially moved downwards and tested an intraday low of Rs.2229 per quintal. But increased buying at lower level in the market pushed the prices up and tested an intraday high of Rs.2263 per quintal, which settled with bullish tone. MCX October Chana also traded weak in the range of Rs 2280-2240 per quintal and settled at Rs 2240 per quintal.

### Price Drivers

- ✓ Scattered demand in the market.
- ✓ Demand for Chana Dal is unsatisfactory in the market
- ✓ Sanction of Rs.31.25 Crores subsidy by Punjab Government for 'Atta-Dal' scheme.
- ✓ Arrivals of a vessel in Mumbai port to offload 8,800 tonnes of bulk peas on 08.09.07
- ✓ Deterioration in quality (weeviled) in MP Chana
- ✓ The MCX and NCDEX combined stock decreased to 16,171 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### TECHNICALS

#### NCDEX -October Contract

Chana charts show hollow candle with shadows in both sides, indicating indecision in the market. Prices closed well below the EMAs. But, MACD is flattening in the negative zone, while RSI is heading upwards. On the other hand, stochastic is running downwards. Prices are expected to remain slightly firm after weak opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2243	2226	2253	2266	2293
NCDEX Sept	2243	2239	2254	2277	2289

#### Trade Recommendation:

**BUY** MCX October Chana above 2250 with target of 2261 and then 2267; put stop loss at 2244.

**BUY** NCDEX October Chana above 2251 with target of 2263 and then 2269 put stop loss at 2244.

### Spot Market Prices of Chana

Origin/Grade	Centre	11.09.07	10.09.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2285	2285	-
MP Desi	Delhi	2300	2300	-
Kantewala	Indore	2305	2320	-15
Desi	Kanpur	2340	2350	-10
Mixed	Akola	2375	Closed	-
Chapa	Akola	2430	Closed	-
Gauran	Latur	2300	Closed	-
Annagiri	Latur	2400	Closed	-
G-12	Latur	2350	Closed	-
Mixed	Latur	2350	Closed	-
Gauran	Jalna	Closed	Closed	-
Pila	Jalna	Closed	Closed	-
Desi	Bikaner	2100	2100	-

## TUR

### SPOT MARKET

Tur spot markets remained steady on Tuesday with marginal loss or gains in some centres. Prices eased in Mumbai and Vijaywada markets by Rs.25-30 due to lower demand in the market. Government is taking continuous steps to improve the supply situation in the market through imports as the arrivals from the fresh crop are expected to come in the market by November-December. In the same line, STC invited bids to sell 2,000 tonnes of Lemon Tur. MMTC also issued a global tender to import 9,000 tonnes of Tur during October-November. Thus, in the present situation, prices are expected to remain mostly range bound with slight weak inclination in coming days due to lower demand and expected increase in arrivals of imported Tur in the market.

#### Spot Market Prices of Tur

Origin/Grade	Centre	(Rs/qtl)		
		11.09.07	10.09.07	Change
Burmese Lemon (New)	Mumbai	2210	2240	-30
Burmese Lemon (New)	Delhi	2325	2325	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	2600	-
Fatka Dall	Gulbarga	Closed	3750	-
Red Tur	Latur	2575	Closed	-
White Tur	Latur	2600	Closed	-
Red	Jalna	Closed	Closed	-
White	Jalna	Closed	Closed	-
Red Tur	Indore	2480	2450	+30
Vidharvapatta	Akola	2445	Closed	-
Marathwada	Akola	2430	Closed	-
Red Tur	Vijaywada	2275	2300	-25

## OTHERS MOONG

A more or less steady sentiment was witnessed in Moong spot market on Tuesday amidst the higher arrivals in the market. But, prices increased by Rs.100 in Indore due to lower arrivals. Higher moisture content is reported in most of the centres, which is bringing the prices down. Moreover, STC also invited bids to sell 1,000 tonnes of Green Moong (Pedishewa) of Myanmar origin. Thus, in the present situation, prices are expected to remain weak in coming days due to higher arrivals and higher moisture content in the commodity. But, if moisture content improves, market would recover little bit.

### Spot Market Prices of Moong (Rs/qty)

Origin/Grade	Centre	11.09.07	10.09.07
Pedishewa	Mumbai	2250	2275
Kenya	Mumbai	2025	2025
Pedishewa	Delhi	2400	2400
Maharashtra Chamki	Delhi	2200-2400	2200-2500
Kishangarh	Delhi	2200	2200
Desi	Indore	2250	2150
Desi	Kanpur	1700-2100	2000-2100
Chamki	Jalna	Closed	Closed
Chamki	Akola	1700-2300	Closed

## FIELD PEAS

Peas spot markets remained almost steady on Tuesday on steady supply and supportive demand in the market. The prices of White American Peas in Mumbai and Desi Peas in Kanpur eased by Rs.10 due to lower enquiry in the market. To improve the supply situation in the market, Government is continuously importing Peas. In same line, MMTC issued a global tender to import 35,000 tonnes of Yellow Peas during October-November. Moreover, a vessel has also reached the Mumbai port on 08.09.07 to offload 8,800 tonnes of Bulk Peas. Thus, prices are expected to remain range bound with weak inclination due to expected increase in arrivals and subdued demand in the market.

### Spot Market Prices of Pea (Rs/qty)

Centre	Variety	11.09.07	10.09.07
Mumbai	White.Can	1651	1651
Mumbai	White American	1671	1681
Mumbai	Green Can	1450-1580	1450-1580
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1900	1910

## MASOOR

Masoor spot market remained steady on Tuesday amidst the steady arrivals. Prices increased slightly in Kanpur due to higher enquiry in the market. Due to sluggish demand from the eastern part of the country Masoor spot prices are subdued in these days. Moreover, Government is continuously importing the commodity to stabilize the supply status in the market for the anticipated increase in demand for the forthcoming festival season. Thus, prices are expected to remain range bound with slight weak bias in coming days until the demand improves in the market.

### Spot Market Prices of Masoor (Rs/qty)

Centre	11.09.07	10.09.07
Delhi-MP/kota Line	2750	2750
Delhi- UP/Sikri	3025	3025
Kanpur local mill delivery	2870	2900
Kanpur new- Bareilly Delivery	2970	2980
Kanpur- new Malka Dal	3150	3150
Indore- Masra	2720	2720
Indore- Masoor	2700	2700
Indore- Medium (Barik)	2620	2610

## PORT WATCH

Vessel Vinashin Summer VI arrived at Mumbai port on 08.09.07 discharge 8,800 tonnes Bulk Peas.

### FOREX (11.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.56
European Union	Euro	55.97
Japan	100 Yen	35.70
United Kingdom	GBP	82.22

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	540
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	NA
Burmese Kenya Tur Mumbai	450-460
Tanzanian Matwara Tur Mumbai/Chennai	425
Tanzanian Arusa Tur Mumbai	470-480
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	NA
Burmese SQ Urad Mumbai	570
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	500-550
Tanzania Yellow Gram	540
Dun Pea Mumbai	395
Peas (White Canadian) Chennai	355-360
Peas (Green Canadian ) Chennai	360

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