

## PULSES DAILY

September 05, 2007

### URAD

#### SPOT MARKET

Most of the Urad spot market remained closed on Tuesday on the occasion of *Janmastami*. Prices decreased by Rs.25 in Vijaywada due to lower demand in the market, whereas it increased by Rs.25 in Akola due to higher buying interest in the market. PEC invited bid to import 1,000 tonnes of Urad to be delivered during October. Meanwhile, the arrivals from the fresh crop have already started in few centres. Thus, prices are expected to remain range bound with weak bias in coming days due to increase in arrivals and lower demand in the market.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Centre	04.09.07	03.09.07	Change
Burma Faq	Mumbai	Closed	2280	-
Burma Faq	Delhi	Closed	2350	-
Desi (UP)	Delhi	Closed	NA	-
Desi (MH)	Delhi	Closed	2750	-
Desi	Akola	2425	2400	+25
Desi (New Crop)	Latur	2500	Closed	-
Desi (New Crop)	Jalna	Closed	2000-2400	-
Desi (New Crop)	Indore	Closed	2500	-
Desi (New Crop)	Vijaywada	2750	2775	-25
Desi (New Crop)	Kanpur	Closed	2300	-

## CHANA

### SPOT MARKET

A mixed sentiment was observed in Chana spot market on Tuesday. But, Indore, Kanpur and Jalna market remained closed on the occasion of *Janmastami*. The arrivals in Delhi market were lower at 20-25 motors against the previous day's arrivals of 40 motors; whereas arrivals in Bikaner market were steady at 200 bags. Lower demand is the main feature these days in Chana spot markets across the country tough festival season is approaching nearer. Meanwhile, to provide wheat and pulses to 14 lakh blue card beneficiaries at subsidized rate, Punjab Government sanctioned Rs.31.25 crores subsidy to Food and Supply Department. It may bring some demand in the market as Punjab Govt. is lifting pulses from the markets. But, Chana prices are expected to remained range bound in coming days until the demand improves considerably in the market.

### Futures Market Commentary

Chana futures at NCDEX opened slightly firm on Tuesday. The most active October contract opened at Rs.2289 per quintal against the previous close of Rs.2288 per quintal. Market remained choppy on Tuesday. Prices initially moved upwards and tested a high of Rs.2299 per quintal. But increased selling pressure in the market pushed the prices down and tested a low of Rs.2277 per quintal, which finally settled with slight bearish undertone. But, MCX October Chana traded firm in the range of Rs 2290-2260 per quintal before settling at Rs 2283 per quintal.

### Price Drivers

- ✓ Lifting the stocks of pulses from different warehouses in Punjab under Atta-Dal Scheme
- ✓ Increase in acreage of Kharif pulses to 112.85 lakh hectare against 105.05 lakh hectare last year up to August 24.
- ✓ Expected higher production in Kharif pulses.
- ✓ The MCX and NCDEX combined stock decreased to 22,569 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### Spot Market Prices of Chana

Origin/Grade	Centre	04.09.07	03.09.07	Change
Rajasthan Desi	Delhi	2325	2315	+10
MP Desi	Delhi	2335	2330	+5
Kantewala	Indore	Closed	2320	-
Desi	Kanpur	Closed	2360	-
Mixed	Akola	2360	2380	-20
Chapa	Akola	2430	2450	-20
Gauran	Latur	2300	Closed	-
Annagiri	Latur	2450	Closed	-
G-12	Latur	2400	Closed	-
Mixed	Latur	2400	Closed	-
Gauran	Jalna	Closed	2275	-
Pila	Jalna	Closed	2400	-
Desi	Bikaner	2125	2120	+5

### TECHNICALS

#### NCDEX -October Contract

Chana charts show 'doji' candle, indicating indecisive nature of the market. Prices closed below the EMAs. MACD is flattening in negative zone. But firm sentiment is expected over medium term as both the oscillators are slowly moving upwards from the oversold region. Prices are expected to remain firm after a steady to firm opening with the possibility of profit booking at the late session.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX August	2271	2261	2283	2316	2320
NCDEX Sept	2271	2264	2288	2326	2332

#### Trade Recommendation:

**BUY** MCX October Chana above 2281 with target of 2293 and then 2301; put stop loss at 2375.

**BUY** NCDEX October Chana above 2290 with target of 2302 and then 2310 put stop loss at 2284.

## TUR

### SPOT MARKET

Most of the Tur spot markets remained closed on Tuesday on the occasion of *Janmastami*. On lower demand in the market prices decreased by Rs.25-30 in Akola due to lower demand in the market, whereas higher enquiry in the market pushed the prices up by Rs.15 in Vijaywada. Up to 30<sup>th</sup> August, the acreage of Kharif pulses has increase to 115.3 lakh hectares against 108.3 lakh hectares during same period last year. But arrivals are expected to come in the market by November-December as Tur is long duration crop. Meanwhile, PEC invited bid to import 4,000 tonnes of Tur to be delivered during October. Thus, in the present situation, prices are expected to remain mostly range bound in coming days due to lower demand in the market.

#### Spot Market Prices of Tur

Origin/Grade	Centre	(Rs/qtl)		
		04.09.07	03.09.07	Change
Burmese Lemon (New)	Mumbai	Closed	2330	-
Burmese Lemon (New)	Delhi	Closed	2450	-
Maharastra tur	Delhi	Closed	NA	-
Karnataka tur	Delhi	Closed	NA	-
Red tur (New)	Gulbarga	2600	Closed	-
Fatka Dall	Gulbarga	3800	Closed	-
Red Tur	Latur	2650	Closed	-
White Tur	Latur	2550	Closed	-
Red	Jalna	Closed	2350-2450	-
White	Jalna	Closed	2450-2550	-
Red Tur	Indore	Closed	2550	-
Vidharvapatta	Akola	2530	2560	-30
Marathwada	Akola	2520	2545	-25
Red Tur	Vijaywada	2440	2425	+15

## OTHERS MOONG

Most of Moong spot market remained closed on Tuesday on the occasion of *Janmastami*. Moong spot market featured by weak trend in these days due to higher arrivals from the fresh crop. Up to 30th August, the acreage of Kharif pulses has increase to 115.3 lakh hectares against 108.3 lakh hectares during same period last year. Stockists are also pilling up their old stock in the market before further decrease in prices. Thus, prices are expected to remain bearish in coming days due higher arrivals in the market.

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

Origin/Grade	Centre	04.09.07	03.09.07
Pedishewa	Mumbai	Closed	2400
Kenya	Mumbai	Closed	2050
Pedishewa	Delhi	Closed	2600
Karnataka Chamki	Delhi	Closed	2250-2450
Kishangarh	Delhi	Closed	2300
Desi	Indore	Closed	2100
Desi	Kanpur	Closed	2000-2300
Chamki	Jalna	Closed	1800-2300
Chamki	Akola	2100-2150	2100-2150

## FIELD PEAS

Peas spot markets remained closed on Tuesday on the occasion of *Janmastami*. The weak sentiment in Chana prices is also creating negative sentiment in Peas prices in these days. Moreover, a vessel expected to reach Mumbai port by 09.09.07 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/qtt)

Centre	Variety	04.09.07	03.09.07
Mumbai	White.Can	Closed	1671
Mumbai	White American	Closed	1700
Mumbai	Green Can	Closed	1441-1500
Mumbai	Green American	Closed	1525-1600
Kanpur	Desi	Closed	1900

## MASOOR

Masoor spot market remained closed on Tuesday on the occasion of *Janmastami*. Lack of demand from the eastern part of the country is putting the prices slight lower sides in these days. Meanwhile, PEC invited bid to import 3,000 tonnes of Masoor (Red Lentil) to be delivered during October. Thus, prices are expected to remain steady to slightly weak in coming days due to sluggish demand in the market and increase in arrivals.

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

Centre	04.09.07	03.09.07
Delhi-MP/kota Line	Closed	2750
Delhi- UP/Sikri	Closed	3025
Kanpur local mill delivery	Closed	2900
Kanpur new- Bareilly Delivery	Closed	3000
Kanpur- new Malka Dal	Closed	3170
Indore- Masra	Closed	2760
Indore- Masoor New	Closed	2750
Indore- Medium New	Closed	2625

## PORT WATCH

Vessel Vinashin Summer VI is expected to arrive at Mumbai port by 09.09.07 discharge 8,800 tonnes Bulk Peas.

### FOREX (04.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.97
European Union	Euro	-
Japan	100 Yen	-
United Kingdom	GBP	-

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	580
Burmese FAQ New Tur Mumbai	550-560
Burmese Shwebo Tur Mumbai	540
Burmese Kenya Tur Mumbai	510
Tanzanian Matwara Tur Mumbai/Chennai	490-510
Tanzanian Arusa Tur Mumbai	530
Tanzanian Arusa Tur Chennai	575
Burmese FAQ Urad Mumbai	580
Burmese SQ Urad Mumbai	610
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	550
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.