

PULSES DAILY

Sept 19, 2007

URAD

SPOT MARKET

A mixed sentiment was seen in Urad spot market on Tuesday amidst the steady arrivals. Prices dipped by Rs.80-100 in Akola and Kanpur due to lower demand coupled with higher arrivals in the market, whereas prices increased by Rs.10-25 in Mumbai and Vijaywada due to higher enquiry in the market. On higher acreage, production of Kharif Urad is expected to be higher this year. Moreover, more moisture quantity and damages are reported from various centres from the fresh crop, which is bringing down the prices these days. 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	18.09.07	17.09.07	Change
Burma Faq	Mumbai	2050	2025	+25
Burma Faq	Delhi	2175	2175	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi	Akola	2020	2100	-80
Desi (New Crop)	Latur	2150	Closed	-
Desi (New Crop)	Jalna	1600-2050	Closed	-
Desi (New Crop)	Indore	2000	2000	-
Desi (New Crop)	Vijaywada	2510	2500	+10
Desi (New Crop)	Kanpur	2000	2100	-100

CHANA

SPOT MARKET

Slight firm sentiment continued in Chana spot markets on Tuesday. On better demand, prices increased in almost all the market. The arrivals in Delhi remained slightly better at 25-30 motors against the previous day's arrivals of 20-25 motors, whereas steady arrivals of 300 bags were witnessed in Bikaner market. The demand in the market improved in the market little bit, as festival season has already started. Meanwhile, overall production of Chickpea in Australia is expected to be 4,67,000 tonnes compare to 2,32,000 tonnes of last year and it would be more than double to around 99,000 tonnes in 2007-08 in Central Queensland. On domestic front, the production of Kharif pulses is also expected to be higher on higher acreage and good monsoon. Thus, upward movement of Chana prices would be restricted due to higher production of Kharif pulses and higher import of the commodity in the coming days.

Futures Market Commentary

On higher buying interest, Chana futures at NCDEX opened firm on Tuesday. The most active October contract opened with a gain of Rs.6 per quintal against the previous close of Rs.2251 per quintal. Prices initially moved upwards and tested a high of Rs.2268 per quintal. But, increased selling pressure in the market pushed the prices down and tested a low of Rs.2233 per quintal, which finally settled with bearish undertone. MCX October Chana also traded weak in the range of Rs 2234-2207 per quintal and settled at Rs 2207 per quintal.

Price Drivers

- ✓ Scattered demand in the market.
- ✓ Arrivals of a vessel in Mumbai port to offload 51,349 tonnes of bulk peas on 17.09.07
- ✓ Expected higher production of Chickpea in Australia
- ✓ Continuous import of pulses through PSUs.
- ✓ The MCX and NCDEX combined stock decreased to 17,081 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -October Contract

Chana charts shows dark candle with long upper shadow, indicating increased selling at higher level. Prices closed below the EMAs, which supports the bears. MACD is also flattening in the negative zone and RSI is declining sharply towards oversold region, indicating weak sentiment in the market. But, stochastic is moving slowly upwards. Prices are expected to remain weak after steady opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Oct	2197	2191	2207	2217	2240
NCDEX Oct	2217	2209	2234	2252	2262

Trade Recommendation:

SELL MCX October Chana below 2210 with target of 2200 and then 2195; put stop loss at 2215.

SELL NCDEX October Chana below 2236 with target of 2224 and then 2219; put stop loss at 2242.

Spot Market Prices of Chana

Origin/Grade	Centre	18.09.07	17.09.07	Change
Rajasthan Desi	Delhi	2290	2270	+20
MP Desi	Delhi	2330	2310	+20
Kantewala	Indore	2310	2280	+30
Desi	Kanpur	2350	2340	+10
Mixed	Akola	2360	2300	+60
Chapa	Akola	2430	2450	-20
Gauran	Latur	2350	Closed	-
Annagiri	Latur	2450	Closed	-
G-12	Latur	2400	Closed	-
Mixed	Latur	2400	Closed	-
Gauran	Jalna	2275	Closed	-
Pila	Jalna	2375	Closed	-
Desi	Bikaner	2085	2070	+15

TUR

SPOT MARKET

A steady to firm sentiment was witnessed in Tur spot markets on Tuesday. Prices increased by Rs.25-35 in Indore and Akola due to higher enquiry in the market. Prices also went up by Rs.60-65 in Mumbai and Vijaywada due to higher buying interest in the market. According to sources, STC plans to import 2, 00,000 tonnes of pulses during October-December period to stabilize the supply situation in the domestic market during festival season. The production of Kharif Tur is expected to increase this year on higher acreage. But, arrivals from fresh crop will come to the market by November-December. Thus, prices are likely to remain range bound in the coming days on expected better arrivals in the market from the imported commodities.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	18.09.07	17.09.07	Change
Burmese Lemon (New)	Mumbai	2275	2210	+65
Burmese Lemon (New)	Delhi	2350	2350	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2580	Closed	-
Fatka Dall	Gulbarga	3750	Closed	-
Red Tur	Latur	2550	Closed	-
White Tur	Latur	2550	Closed	-
Red	Jalna	2350-2450	Closed	-
White	Jalna	2400-2500	Closed	-
Red Tur	Indore	2475	2450	+25
Vidharvapatta	Akola	2475	2440	+35
Marathwada	Akola	2460	2425	+35
Red Tur	Vijaywada	2310	2250	+60

OTHERS MOONG

A steady to slightly firm sentiment was witnessed in Moong spot market on Tuesday amidst the steady arrivals in the market. Prices increased in Mumbai and Akola due to higher buying interest and possible correction in the market. Up to 07.09.07, the acreage of Kharif Moong has increased by 7.23 lakh hectares this year against last year's 24.09 hectares. So, Kharif production will be more this year. Thus, prices are expected to remain range bound with weak inclination in coming days due to higher arrivals in the market.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Centre	18.09.07	17.09.07
Pedishewa	Mumbai	2300	2300
Kenya	Mumbai	2025	2000
Pedishewa	Delhi	NA	NA
Maharashtra Chamki	Delhi	2000-2400	2000-2400
Kishangarh	Delhi	NA	NA
Desi	Indore	2050	2050
Desi	Kanpur	2100	2100
Chamki	Jalna	1900-2200	Closed
Chamki	Akola	2025	1950

FIELD PEAS

A steady to slightly firm sentiment was seen in Peas spot markets on Tuesday due to better demand in the market as holy month of 'Ramzan' has started. Prices of White Peas in Mumbai increased by Rs.20-25 on higher demand. But, another vessel reached Mumbai port on 17th Sept, 07 to offload 51,349 tonnes Peas in bulk. Moreover, MMTC also issued a global tender to import 35,000 tonnes of Yellow Peas during October-November. Thus, prices are expected to remain range bound with weak bias due to expected increase in arrivals in the market.

Spot Market Prices of Pea (Rs/qtt)

Centre	Variety	18.09.07	17.09.07
Mumbai	White.Can	1611	1591
Mumbai	White American	1650	1625
Mumbai	Green Can	1450-1580	1450-1580
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1870	1870

MASOOR

A steady to slight firm sentiment was observed in Masoor spot markets on Tuesday amidst the steady arrivals. Prices increased by Rs.25-30 in Indore due to better demand in the market. Commencement of holy month of 'Ramzan' has increased the demand for the commodity in different parts of the country. But, demand from the eastern part of the country is still remained subdued. Moreover, government is also importing the commodity to stabilize the supply situation for the forthcoming festival season. Prices are expected to remain range bound in coming days due to expected increase in arrivals and sluggish demand in the market.

Spot Market Prices of Masoor (Rs/qtt)

Centre	18.09.07	17.09.07
Delhi-MP/kota Line	2675	2675
Delhi- UP/Sikri	3125	3125
Kanpur local mill delivery	2825	2825
Kanpur new- Bareilly Delivery	2930	2930
Kanpur- new Malka Dal	3130	3125
Indore- Masra	2700	2670
Indore- Masoor	2680	2650
Indore- Medium (Barik)	2600	2575

PORT WATCH

Vessel Volme (OD)-VI is reached Mumbai port on 17th Sept, 07 to offload 51,349 tonnes Peas in bulk. Vessel Vinashin Summer VI arrived at Mumbai port on 08.09.07 discharge 8,800 tonnes Bulk Peas.

FOREX (18.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.45
European Union	Euro	56.15
Japan	100 Yen	35.35
United Kingdom	GBP	80.74

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	440
Tanzanian Matwara Tur Mumbai/Chennai	400
Tanzanian Arusa Tur Mumbai	450
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	550-570
Burmese SQ Urad Mumbai	570
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	500-550
Tanzania Yellow Gram	530-540
Dun Pea Mumbai	395
Peas (White Canadian) Chennai	355-360
Peas (Green Canadian) Chennai	360

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