



PULSES DAILY

January 31, 2007

URAD

SPOT MARKET

Urad saw steady to slightly weak sentiments in most of the markets. Presently arrivals from Vijaywada and Nallore regions of Andhra Pradesh putting pressure on prices, the current crop (Bold Urad) are expected at 50,000 tonnes. In Orissa, small Urad is being harvested and is expected around 40,000 tonnes. After these small crops, a major crop of 2,50,000-2,70,000 tonnes will come in March in AP. Dry and clear weather conditions prevailing over urad growing regions of Southern Andhra Pradesh and parts of Maharashtra. Traders are expecting mixed sentiments in February, whereas the prices are likely to fall sharply in March. So, the prices might remain weak with the progress of Harvest in AP. Meanwhile, the impact of the delisting of Urad futures was not felt in the urad spot markets and the markets remained calm.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	30.01.07	29.01.07	Change
Burma Faq	Mumbai	3300	3350	-50
Burma Faq	Delhi	3325	3350	-25
Desi (UP)	Delhi	3200	3200	-
Desi (MH)	Delhi	3350-3400	3400	-
Desi (new Crop)	Akola	Closed	3400	-
Desi (New Crop)	Gulbarga	Closed	NA	-
Desi (New Crop)	Latur	Closed	3300	-
Desi (New Crop)	Jalna	Closed	3000-3200	-
Desi (New Crop)	Indore	3300	3300	-
Desi (New Crop)	Vijaywada	3400	NA	-

CHANA

SPOT MARKET

Chana prices remained firm at most of the trading centers today. Most of the markets in Maharashtra remained closed today on the occasion of Muharram. The increased demand from retailers and millers along with slightly short supply mainly pushed up the Chana prices till the harvesting pressure comes in the market. The harvesting has not gathered momentum at most of the production centers. The supply side will increase by second week of February as harvesting will speed up in Maharashtra and Karnataka, further harvest in MP will also be supporting it by that time. The production is also expected on the higher side. Chana crop is expected at 60 lakh tonnes this year according to the trade sources. So, if weather remains congenial during harvesting season, the prices will come down to more reasonable levels in the coming time.

Futures Market Commentary

Chana futures at NCDEX retreated after initial firmness. February futures of Chana started the session weak at Rs. 2500. Increased buying interest at this level pushed the prices to the highs of Rs 2567. However, the prices couldn't sustain the firmness for long and eased to see the lows of Rs 2476. Finally closed the session with some losses at Rs. 2481. The volumes traded increased to 157,500 tonnes today as compare to 144,970 tonnes on Monday and open interest slightly decreased today.

Price Drivers

Importers are not taking risk of Chana import in harvesting season

Acreage increased by 0.7 mln hectares this year Harvesting in MP to start in early February

NAFED not importing Chana at he stage

Weather

Weather for Chana is expected to be clear in Western and Central region, which is congenial for the maturing and pod forming.

TECHNICALS

NCDEX -March Contract

Chana charts are showing tentativeness at higher levels as depicted by long upper shadow of candlestick. The prices closed above EMA, which shows firmness is intact. MACD and Stochastic are both in favor of bulls. The prices are likely to see some more correction.



Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2430	2405	2481	2545	2576

Trade Recommendation:

Risk lovers can Sell NCDEX Chana Feb contract below 2505 with target of 2445 and then 2430. Put SL at 2540.

Spot Market Prices of Chana

Origin/Grade	Center	30.01.07	29.01.07	(Rs/qttl) Change
Rajasthan Desi	Delhi	2800	2750	+50
MP Desi	Delhi	2650	2600-2650	-
Kantewala	Indore	2650	2600	+50
Desi	Kanpur	2800	2750	+50
Mixed	Akola	Closed	2500-2550	-
Chapa	Akola	Closed	2550	-
Gauran	Latur	Closed	2300	-
Annagiri	Latur	Closed	2350-2400	-
G-12	Latur	Closed	2400	-
Gauran	Jalna	Closed	2400-2450	-
Pila	Jalna	Closed	2500	-

TUR

SPOT MARKET

Tur prices remained steady to slightly weak at most of the trading centres as poor demand from the millers and stockists pushed down the prices. The major markets in Maharashtra were closed due to Muharram. In Indore, the prices of Tur remained steady as arrival of 1000 bags and in Vijaywada arrivals were increasing and some easing in prices are expected once the harvesting gathers momentum, which however would be limited by the lower production of Tur in the country this year. Further, imports are also not attractive at the stage as exporters are quoting higher. As the harvesting is gathering momentum in most of the states, the prices are holding the levels on the back of healthy demand.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	30.01.07	29.01.07	Change
Burmese Lemon	Mumbai	1950-2000	2050	-50
Burmese Lemon	Delhi	1950-1975	2000-2025	-25
Maharashtra tur	Delhi	2400	2400-2450	-
Karnataka tur	Delhi	2450	2450	-
Red tur(New)	Gulbarga	Closed	2300	-
Fatka Dall	Gulbarga	Closed	3400	-
Red Tur	Latur	Closed	2200-2250	-
White Tur	Latur	Closed	2300	-
Red	Jalna	Closed	2075-2150	-
White	Jalna	Closed	2000-2100	-
Red Tur	Indore	2300	2300	-
Vidharpatta	Akola	Closed	2250	-
Red Tur	Vijaywada	2150	NA	-

OTHERS MOONG

Moong prices remained steady at majority of trading centers. . The commodity is in short supply these days and slightly improved demand of Dal at this stage is supporting the prices to some extent. NAFED is importing 5,000 tonnes of Moong to be delivered in March. International markets of lentil continue to remain hot on lower production. Good quality Burmese Anneshwar Moong is being quoted at \$610 -625 per ton, whereas Pokako Moong is selling at \$670 a ton. The prices are likely to remain slightly on the firmer side on improved demand, however the gains will be limited by due to harvesting season of other pulses.

Spot Market Prices of Moong		(Rs/qtt)	
Origin/Grade	Center	30.01.07	29.01.07
Kekdi / kishangarh (Raj)	Delhi	3500	3450-3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3450-3500	3500
Desi	Gulbar ga	Closed	NA
Chamki	Jalna	Closed	3500
Chamki	Latur	Closed	3400
Chamki	Akola	Closed	3400

FIELD PEAS

A steady sentiment mostly prevailed in the Mumbai and Kanpur markets today. Slightly improved demands of white peas from the millers' side were supporting the prices. However, as the momentum has not picked up in Chana harvesting, peas prices has some scope on the higher side. Acreage of the crop has dropped this year, which is also supporting higher prices as guided by imported counterpart.

Spot Market Prices of Pea		(Rs/qtt)	
Center	Variety	30.01.07	29.01.07
Mumbai	White.Can	1301	1351
Mumbai	White American	1351	1371
Mumbai	Green Can	1525	1555
Mumbai	Green American	1601	1601
Kanpur	Desi	1500	1500-1510

MASOOR

Masoor markets continue to saw steady to slightly weak today in major markets. Acreage of Masoor this year is seen 7.95 lakh hectare as compared to 7.0 lakh hectares in the previous season. Dry and clear weather conditions prevailing over Masoor growing regions of UP and MP which is favorable for maturing. In Delhi mandis arrivals will reach in first week March so some weaker can be seen in that time but demand from the millers will support the prices. As export has still not opened by the government, the prices are not finding much support from the domestic demand. Prices are likely to remain range bound during the harvesting season of the other pulses.

Spot Market Prices of Masoor		(Rs/qtt)	
Center		30.01.07	29.01.07
Delhi-MP/kota Line		1950	2000
Delhi- UP/Sikari		2500	2500
Kanpur local mill delivery		2050	2030
Kanpur new- Braeilly Delivery		2100	2080
Kanpur- new Malka Dal		2250	2250-2275
Indore- Masra		2020	2000
Indore- Masoor New		2000	2010
Indore- Medium New		1900	1950
Bahraich-Masoor		2925-2950	2925
Bahraich-Export Chanti		3400-3450	3400-3450
Kolkata (Truck delivery)		3750	3750
Masur Dal		3100-3150	3100-3150

PORT WATCH

- Navios Astra has arrived at Mumbai port to discharge 51800MT peas. Lake Maja has also arrived at Mumbai port to offload 22415MT of peas. Vessel IVS Kwela has reached at Mumbai port to offload 19082 MT peas. Eid-E-Mostafa-VI is expected to reach Mumbai port to discharge 2000MT of Pulses. Sai Freight Agent will be handling the vessel.

FOREX (30.01.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.27
European Union	Euro	57.13
Japan	100 Yen	36.34
United Kingdom	GBP	86.71

International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	470
Burmese FAQ new Tur Mumbai/Chennai	470
Burmese Shwebo Tur Mumbai/Chennai	375-400
Tanzania Matwara Tur Mumbai/Chennai,	-
Tanzania Arusha Tur Mumbai/Chennai,	400-425
Burmese FAQ Urad Mumbai/Chennai	630-640
Burmese SQ Urad Mumbai/Chennai	685-710
Burmese Pedishwa Mung Chennai/Mumbai	760
Burmese Anneshwar Mung Mumbai	610-625
Burmese Pokako Mung Mumbai/Chennai	670
Chinese above 3.5 mm grade Chennai	Finished
Australian Chickpea Chennai/Mumbai/	-

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