



## PULSES DAILY

February 24, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady today at most of the trading centers after witnessing slight improvement in prices during last few days. However, the prices inched slightly higher in Delhi markets on improved demand of millers. Whereas the Urad prices slipped down by Rs 100 at Vijaywada on account of arrivals of 3000 bags. Harvesting is in progress in Orissa and AP in congenial weather. Arrivals in AP are expected to increase in the forthcoming week. Stockists are cautious after the government action on stock limits. So, the prices might ease with the onset of harvest in AP in early March.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	23.02.07	22.02.07	Change
Burma Faq	Mumbai	3000	3000	-
Burma Faq	Delhi	3025	3000	+25
Desi (UP)	Delhi	3300	3250	-
Desi (MH)	Delhi	3100	3100	-
Desi (new Crop)	Akola	3150	3150	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	3000	3000	-
Desi (New Crop)	Indore	3400-3500	3400	-
Desi (New Crop)	Vijaywada	3000	3100	-100

## CHANA

### SPOT MARKET

Chana market witnessed slight firmness in prices on improved demand from stockists. Millers were inactive at current prices level at different markets of Maharashtra. They were still waiting for lower prices. Meanwhile, government's decisions to lift ban on export of Dollar Gram also helped support the prices to some extent. However, looking at the prospects of good production of Chana on increased acreage this year, this firmness would be short lived. In Latur, Delhi and Indore markets, the prices inched higher by Rs 25 to 50 per quintal. Harvesting in the largest Chana producing state, Madhya Pradesh is expected to gather momentum by first week of March. Long sowing period in Maharashtra seen this year is likely to result in lengthy harvesting season, which in turn would disperse the arrivals. The Chana prices likely to remain softer side in the coming time with increase in supply pressure.

### Futures Market Commentary

Chana futures at NCDEX traded mostly downwards. March futures of Chana started the session weak at Rs. 2081 then the price tested an intraday high of Rs 2094 at the early hours of trade. However, decreased buying interest at higher level pushed the prices lows of Rs 2052. Finally culminated the session with some losses at Rs. 2064. The volumes and open interest slightly decreased as compare to Thursday.

### Price Drivers

Harvesting in MP gathering momentum  
Harvesting in full swing in Maharashtra  
Govt. allow the export of Kabuli Chana  
Stock limits turn Stockists cautious

### Weather

Weather is favourable for harvesting at most of the producing regions.

### TECHNICALS

#### NCDEX -March Contract

Chana charts are giving mixed signals. The prices again slipped below short term EMA, which is a bearish sign. MACD is running flat in negative region, giving no sign of firmness. Stochastic, however is positive in neutral region. The prices might show volatility with bearish inclination.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2040	2008	2064	2097	2120

#### Trade Recommendation:

Sell NCDEX March Chana contract below 2085 with target of 2045; put stop loss at 2115.

### Spot Market Prices of Chana

Origin/Grade	Center	23.02.07	22.02.07	Change
Maharashtra Desi	Delhi	2375	2350	+25
MP Desi	Delhi	2250	2250	-
Kantewala	Indore	2075	2050	+25
Desi	Kanpur	2175	2180-2200	-
Mixed	Akola	2125	2125	-
Chapa	Akola	2150	2125-2150	-
Gauran	Latur	2000	2000	-
Annagiri	Latur	2150	2100	+50
G-12	Latur	2100	2050	+50
Gauran	Jalna	2000-2075	2000-2050	-
Pila	Jalna	2075-2100	2100	-

## TUR

### SPOT MARKET

Tur prices saw steady to firm at most of the trading centres today. The improved demand from stockists and millers in AP and MH for fresh Tur was supporting the firmness. Latur and Akola market witnessed arrivals of 6000 and 2500 bags respectively. The arrivals are increasing in Maharashtra, whereas in Karnataka and AP it is witnessing gradual fall. In Vijaywada market prices steady on decreasing arrivals of 2000 bags today as compare to 5000 bas yesterday. Increase in international quotes is keeping the imports at bay at this stage. The prices are not likely to ease much especially looking at the lower production expected this year, at the same time cautious demand from stockists would not let the prices surge much.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	23.02.07	22.02.07	Change
Burmese Lemon	Mumbai	1900	1900	-
Burmese Lemon	Delhi	1975	1960	+15
Maharashtra tur	Delhi	2300	2250	+50
Karnataka tur	Delhi	2350	2350	-
Red tur(New)	Gulbarga	2350	2300	-
Fatka Dall	Gulbarga	3350	3300	-
Red Tur	Latur	2325-2375	2350-2390	-
White Tur	Latur	2300-2350	2325-2350	-
Red	Jalna	2200	2200-2250	-
White	Jalna	2250	2250	-
Red Tur	Indore	2275	2300	-25
Vidharpatta	Akola	2275	2240-2260	+15
Red Tur	Vijaywada	1950-2000	2000	-

## OTHERS MOONG

Moong prices witnessed steady in major markets. Stockists are releasing their stocks slowly in the markets. The commodity is in short supply these days and slightly improved demand of Dal at this stage is supporting the prices to some extent. In International markets, Burmese Anneswar Moong is being quoted at \$610 per ton, whereas Pokako Moong is selling at \$710 a ton. The prices are likely to remain range bound during the harvesting season of pulses, however, due to poor stocks and imports, downside is also limited.

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

Origin/Grade	Center	23.02.07	22.02.07
Kekdi / kishangarh (Raj)	Delhi	3450-3500	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3400	3400
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3200-3250	3250
Chamki	Latur	3350	3350
Chamki	Akola	3300	3300

## FIELD PEAS

The imported peas and desi peas markets remained steady in the prices in major markets. The slightly improved demands from the millers' side and stockists mainly ruling the existing flat sentiments in the markets. In Kanpur market prices steady on the back of arrivals of 4000 bags. MP crop is showing good production prospects this season. However arrivals increased towards the end of this month on improved weather. The prices are likely to softer side with the progress of harvest in UP and MP.

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

Center	Variety	23.02.07	22.02.07
Mumbai	White.Can	1451	1451
Mumbai	White American	1501	1501
Mumbai	Green Can	1650	1650
Mumbai	Green American	1650-1675	1675
Kanpur	Desi	1350-1375	1350

## PORT WATCH

- New Flame has arrived on 19<sup>th</sup> February at Kolkata port to discharge 32900 tonnes peas. Another New Flame (ex S.A.C) has also arrived on 21<sup>st</sup> at Kolkata port to offload 28165 tonnes of peas.

## MASOOR

Masoor prices remained mixed in different markets. In Kanpur market Masoor prices inched higher by Rs. 25 to 50 on the back of improved demand from millers and stockists. Whereas in Indore market Masoor prices slipped down by Rs. 50 on account of increasing arrivals of 2000 bags as compare to 1500 bags on Thursday. Harvest of the crop is in progress in UP and is likely to gather momentum by first week of March. Export has still not opened by the government. As the production of Masoor this year is expected slightly lower, demand from stockists end is good for the commodity. The prices might see some cooling off with progress of harvest, however good demand from stockists might contain the losses.

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

Center	23.02.07	22.02.07
Delhi-MP/kota Line	1900	1850
Delhi- UP/Sikari	2500	2450
Kanpur local mill delivery	2100	2050
Kanpur new- Braeilly Delivery	2170	2140
Kanpur- new Malka Dal	2350	2325
Indore- Masra	2020	2070
Indore- Masoor New	2000	2050
Indore- Medium New	1925	1950
Bahraich-Masoor	2700	2700
Bahraich-Export Chanti	3350	3350
Kolkata (Truck delivery)	3700	3700
Masur Dal	3100-3200	3100-3200

**FOREX (23.02.07)**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.28
European Union	Euro	58.10
Japan	100 Yen	36.46
United Kingdom	GBP	86.64

**International Prices**

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	480
Burmese FAQ new Tur Mumbai/Chennai	450
Burmese Shwebo Tur Mumbai/Chennai	450
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	580
Burmese SQ Urad Mumbai/Chennai	640
Burmese Pedishwa Mung Chennai/Mumbai	710-720
Burmese Anneshwar Mung Chennai	610
Burmese Pokako Mung Mumbai/Chennai	690
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

**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.