

## PULSES DAILY

February 16, 2007

### URAD

#### SPOT MARKET

Urad prices eased at most of the markets today on account of poor demand for dal. Whereas, Vijaywada witnessed fall in the Urad prices on government action on stock limits. The government in the state ceased stocks of more than permitted limits. Weather conditions have now improved in Orissa and there is no threat to the crop. Andhra crop is also healthy in a favorable weather, where harvesting is expected to start by March first week. The prices dipped all across the board today. In Mumbai, Burmese Urad prices dipped to Rs 3050 from Rs 3100 per quintal yesterday as subdued demand from the millers pressured the prices. Whereas, Vijaywada Bold Urad also witnessed Rs 50 fall in the prices to Rs 3350 per quintal on Govt action on stock limits.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	15.02.07	14.02.07	Change
Burma Faq	Mumbai	3050	3100	-50
Burma Faq	Delhi	3050	3075	-25
Desi (UP)	Delhi	3150	3200	-50
Desi (MH)	Delhi	3350	3350	-
Desi (new Crop)	Akola	3250	3250-3300	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	2950	3000	-50
Desi (New Crop)	Jalna	3200	3000-3200	-
Desi (New Crop)	Indore	3400	3400	-
Desi (New Crop)	Vijaywada	3300	3350-3400	-50

## CHANA

### SPOT MARKET

Chana witnessed some fall in the prices all across the board as arrivals increased at most of the places on improved weather conditions. Weather improved in Madhya Pradesh and is now fit for harvesting of Chana in the state. Whereas Rajasthan is expected to see one more rainy day there after weather is expected to remain dry. The recent rains were seen mostly beneficial for the Chana crop in Rajasthan. Whereas as it hasn't caused any damage to the crop in MP. Harvesting in MP is expected to gather momentum in the next week, which might pressure the prices further down. The prices dipped sharply in Indore by Rs 100 per quintal to Rs 2250 per quintal on increased arrivals of 7000 bags against 1000 bags yesterday. Whereas poor demand from millers pressured the prices by Rs 100 per quintal in Delhi to Rs 2550 per quintal. The prices in the other centers were also mostly on the lower side today. The overall scenario in Chana seems in slightly bearish side with the ongoing harvest in Maharashtra and MP. The prices might hold the levels for the time being until harvesting in MP gathers momentum and weather conditions improve.

### Futures Market Commentary

Chana futures at NCDEX traded mostly downwards today. March futures of Chana started the session weak at Rs. 2126 as compare to previous close of Rs. 2133 and then the price never looked back. Decreased buying interest at this level pushed the prices lows of Rs 2096. Finally the future settles with some losses at Rs. 2111. The volumes traded today 95,170 tonnes and open interest slightly increased.

### Price Drivers

Harvesting in MP gathering momentum  
Harvesting in full swing in Maharashtra  
Beneficial rains in Rajasthan  
Poor demand from millers at higher prices

### Weather

Some scattered rains in Rajasthan would be beneficial for Rajasthan Chana, whereas MP Chana is not likely to be affected, as it is only the start of harvesting there

### TECHNICALS

#### NCDEX -March Contract

Chana futures are trading sideways these days. The prices again closed below short-term EMAs shows weakness in the market. MACD is running flat in the negative region, whereas stochastic is positive in neutral region. The prices might continue to trade range bound.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2086	2064	2111	2151	2185

#### Trade Recommendation:

Risk lovers can Sell NCDEX March Chana contract below 2130 with target of 2090 and then 2075. Put SL at 2151

### Spot Market Prices of Chana

Origin/Grade	Center	15.02.07	14.02.07	Change
Maharashtra Desi	Delhi	2500	2625-2650	-125
MP Desi	Delhi	2400	2450-2500	-50
Kantewala	Indore	2250	2350	-100
Desi	Kanpur	2450	2550	-100
Mixed	Akola	2275	2275-2300	-
Chapa	Akola	2300	2325	-25
Gauran	Latur	2100	2100	-50
Annagiri	Latur	2150-2250	2250	-
G-12	Latur	2150	2200	-50
Gauran	Jalna	2150-2250	2200-2250	-
Pila	Jalna	2225	2275	-50

## TUR

### SPOT MARKET

Tur prices witnessed slight cooling off after long time as recent Government action in Andhra Pradesh pressured the sentiments in pulses market. The prices eased slightly at most of the centers on poor stockists action. Though arrivals remained steady in the production centers. The price of Burmese Tur in Delhi dipped slightly by Rs 25 to Rs 1900 per quintal. Mumbai center also saw Rs 25 dip in price for Burmese origin Tur to Rs 1925 per quintal. Recent rains were not seen affecting the prospects of the crop. The prices are not likely to remain on the softer side for long as the production of the commodity this year is expected to be lower. However, some pressure might spill over to Tur market might from the easing Chana prices.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	15.02.07	14.02.07	Change
Burmese Lemon	Mumbai	1925	1950	-25
Burmese Lemon	Delhi	1900	1925	-25
Maharashtra tur	Delhi	2350	2375	-25
Karnataka tur	Delhi	2400	2400	-50
Red tur(New)	Gulbarga	2350-2400	2400	-
Fatka Dall	Gulbarga	3300	3350	-50
Red Tur	Latur	2350-2400	2425	-25
White Tur	Latur	2300	2300-2350	-
Red	Jalna	2250	2200-2250	-
White	Jalna	2200-2300	2200-2325	-
Red Tur	Indore	2275-2300	2300	-
Vidharpatta	Akola	2240-2250	2290	-40
Red Tur	Vijaywada	2050	2200	-150

## OTHERS MOONG

The prices of Moong remained steady in major markets. Indore market witnessed arrivals of 300-400 bags and Jalna 100 bags today. Stockists are releasing their stocks slowly in the markets. Lack of supply continues to concern in this commodity and improved buying interest from the millers' side were supporting the prices these days. However, NAFED will import 5,000 tonnes of Moong, which delivered in March. No other fresh deal was reported for imported Moong. The prices are likely to remain range bound during the harvesting season of pulses.

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

Origin/Grade	Center	15.02.07	14.02.07
Kekdi / kishangarh (Raj)	Delhi	3500	3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3450	3450
Desi	Indore	3400-3500	3300-3350
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3300	3300
Chamki	Latur	3400	3400
Chamki	Akola	3350-3400	3350-3400

## FIELD PEAS

Imported field peas continue to see steady to firm today at Mumbai markets on improved demand. Desi peas prices decreased by Rs. 75 at Kanpur amidst increased in the arrivals to 2000 bags from 1500 bags on yesterday. Old stocks fetched slightly higher prices as compared to fresh ones due to higher moisture content in fresh Peas. Whereas Green Canadian and Green American peas quoted higher by Rs. 25. Acreage of the crop has decreased this year, which also support the prices. However, healthy crop of Chana would limit the higher prices.

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

Center	Variety	15.02.07	14.02.07
Mumbai	White.Can	1401	1401
Mumbai	White American	1451	1451
Mumbai	Green Can	1601	1575
Mumbai	Green American	1675	1651
Kanpur	Desi	1450	1525-1550

## MASOOR

Masoor prices remained steady to firm today in markets. The prices in Kanpur markets saw marginal up on account of steady supply of the commodity. Kanpur market witnessed arrivals of 1500 bags today. In Indore markets the prices steady on arrivals of 2000 bags. In UP, it is only start of harvest and is likely to gather momentum only by late February. The prices improved in almost all major trading centres on increasing demand. However, the commodity is not likely to get much support from the demand side, which has inclined towards other cheaper alternatives like peas.

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

Center	15.02.07	14.02.07
Delhi-MP/kota Line	1950-2000	1950
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2125	2150-2200
Kanpur new- Braeilly Delivery	2270	2200
Kanpur- new Malka Dal	2350-2375	2350
Indore- Masra	2020	2010
Indore- Masoor New	2000	2000
Indore- Medium New	1925	1925
Bahraich-Masoor	2800	2800
Bahraich-Export Chanti	3400	3400
Kolkata (Truck delivery)	3750-3775	3750
Masur Dal	3100	3100

## 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 (15.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.09
European Union	Euro	57.92
Japan	100 Yen	36.71
United Kingdom	GBP	86.59

## International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	500-510
Burmese FAQ new Tur Mumbai/Chennai	470
Burmese Shwebo Tur Mumbai/Chennai	460
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	580
Burmese SQ Urad Mumbai/Chennai	680
Burmese Pedishwa Mung Chennai/Mumbai	720
Burmese Anneshwar Mung Chennai	630-650
Burmese Pokako Mung Mumbai/Chennai	650-670
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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