



PULSES DAILY

February 07, 2007

URAD

SPOT MARKET

Urad prices remained steady at most of the centres as the prices are not finding support from the demand side. Demand from miller's side is poor at the moment on poor demand for dal and consequently the market is looking sluggish. Harvesting of another small crop of Urad is expected to start by February 15 in Orissa, which might ease the prices down to some extent according to the local traders. Vijaywada is witnessing some arrivals from the harvest of current crop of Bold Urad, however lack of demand is pushing the prices down. As, there is no major crop before March; the supply side is not going to ease in a big way.

Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	06.02.07	05.02.07	Change
Burma Faq	Mumbai	3250	3250	-
Burma Faq	Delhi	3250	3250	-
Desi (UP)	Delhi	3150	3150	-
Desi (MH)	Delhi	3300	3300	-
Desi (new Crop)	Akola	3250	3200-3250	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3200	3200	-
Desi (New Crop)	Jalna	3000	3000	-
Desi (New Crop)	Indore	3350	3400	-50
Desi (New Crop)	Vijaywada	3200	3200	-

CHANA

SPOT MARKET

Chana prices eased further at most of the trading centres as healthy arrivals and poor demand for dal pressured the prices. The arrivals of 70 motors were seen in Delhi from Maharashtra, which eased the prices by another Rs 50 today. In Latur, the prices dipped below Rs 2000 per quintal mark and Gauran Chana sold there as low as Rs 1950 per quintal during the day. Breaching of psychological levels of Rs 2000 per quintal tells the bearish sentiments in the market. Though arrivals in the major producer MP has still not picked up much, but forthcoming good crop is adding psychological pressure on the prices. It seems the prices would get support from once the stockists come under picture. As stockists have had a good experience last year, they might again come this year with some enthusiasm. Further, the firmness in other pulses would also lend some support to the Chana prices.

Futures Market Commentary

Chana futures at NCDEX traded mostly upwards today. March futures of Chana started the session firm at Rs. 2064 and then the prices never looked back. Increased buying interest at this level pushed the prices to the highs of Rs 2095. However, the prices couldn't sustain the firmness for long and traded downwards thereafter. Finally closed the session with some gains at Rs. 2079. The volumes traded decreased to 84,160 tonnes today as compare to 108,000 tonnes on Monday.

Price Drivers

Harvesting in MP has started

Good arrivals in Maharashtra and Karnataka

Acreage increased by 0.7 mln hectares this year

Lack of rains in Churu belt of Rajasthan

Importers are not taking risk of Chana import in harvesting season

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 continued weakness in the market. The prices closed below the short term EMAs, which indicate weakness in the market. MACD is showing decrease in bullish momentum, whereas Stochastic is negative in neutral region. The prices are likely to see some volatility with bearish bias.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
Mar	2041	2014	2079	2111	2142

Trade Recommendation:

Risk lovers can Sell NCDEX March Chana contract below 2100 with target of 2050 and then 2035. Put SL at 2130.

Spot Market Prices of Chana

Origin/Grade	Center	06.02.07	05.02.07	Change
Rajasthan Desi	Delhi	2300	2400	-100
MP Desi	Delhi	2250	2300	-50
Kantewala	Indore	2200	2225	-25
Desi	Kanpur	2300	2400	-100
Mixed	Akola	2175	2250	-75
Chapa	Akola	2200	2300	-100
Gauran	Latur	1950	2050-2100	-100
Annagiri	Latur	2025	2150	-125
G-12	Latur	2000	2100-2150	-100
Gauran	Jalna	2100-2150	2100-2150	-
Pila	Jalna	2150	2200	-50

TUR

SPOT MARKET

Tur saw mixed sentiments today. The prices edged higher in Akola and Gulbarga where arrivals decreased today. However, in the other centers the prices remained mainly steady. Demand for Tur is good and any fall in arrivals seem underpinning the prices. The prices are holding the levels even in the peak arrivals season tell the same story. The traders are expecting Tur to remain hot in the off-season this year and are thus buying even at higher prices in the peak arrival season. However, one should not be carried away by these sentiments as the gains in Tur prices might be contained by good Chana crop expected this year, thanks to price elastic demand of pulses, which switches to the other substitutes in case of heated prices.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	06.02.07	05.02.07	Change
Burmese Lemon	Mumbai	1900-1925	1900	-
Burmese Lemon	Delhi	1950	1950	-
Maharashtra tur	Delhi	2300	2300-2350	-
Karnataka tur	Delhi	2400	2400	-
Red tur(New)	Gulbarga	2350	2300	+50
Fatka Dall	Gulbarga	3350	3300	+50
Red Tur	Latur	2280	2300	-20
White Tur	Latur	2270	2300	-30
Red	Jalna	2100-2150	2150	-
White	Jalna	2100-2250	2100-2200	-
Red Tur	Indore	2300	2250-2300	-
Vidharpatta	Akola	2200	2170	+30
Red Tur	Vijaywada	2150	2150	-

OTHERS MOONG

Moong prices continue remained steady at majority of trading centers. Some easing sentiments in Chana might pressure the Moong prices in coming time. The commodity is in short supply these days and slightly improved demand of Dal at this stage is supporting the prices to some extent. 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	06.02.07	05.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3400	3400
Desi	Indore	3300	3350
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3300	3300
Chamki	Latur	3400	3350
Chamki	Akola	3300-3400	3300-3400

FIELD PEAS

Peas prices mostly steady prevailed in the Mumbai and Kanpur markets today. The arrivals were increasing to 2000 bags in Kanpur markets and quoted lower due to higher moisture content in fresh Peas. Whereas MP crop is showing good production prospects this season and likely to witness arrivals from second week of February so some weaker sentiments can be seen with progress of harvest. Acreage of the crop has decreased this year, which also support the prices.

Spot Market Prices of Pea (Rs/qtt)

Center	Variety	06.02.07	05.02.07
Mumbai	White.Can	1351	1341
Mumbai	White American	1450	1381
Mumbai	Green Can	1525	1500-1525
Mumbai	Green American	1601	1575
Kanpur	Desi	1320	1350

MASOOR

Masoor prices witnessed easing sentiments today as some arrivals of fresh Masoor seen in UP (Kanpur) and MP. Indore markets witnessed arrivals of 700 bags today and in Kanpur markets arrivals increased to 2000 bags as compare to 1000 bags yesterday. Acreage of Masoor this year is seen 7.95 lakh hectare as compared to 7.0 lakh hectares in the previous season. The export has still not opened by the government; the prices are not finding much support from the domestic demand. In that case, the Masoor prices are likely to get much support from this end.

Spot Market Prices of Masoor (Rs/qtt)

Center	06.02.07	05.02.07
Delhi-MP/kota Line	2000	2000
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	1940	1950
Kanpur new- Braeilly Delivery	2000	2000
Kanpur- new Malka Dal	2200	2225
Indore- Masra	1900	1900
Indore- Masoor New	1890	1880
Indore- Medium New	1800	1850
Bahraich-Masoor	2900	2900
Bahraich-Export Chanti	3400	3400
Kolkata (Truck delivery)	3750	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 Freigh Agent will be handling the vessel.

FOREX (06.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.13
European Union	Euro	56.99
Japan	100 Yen	36.65
United Kingdom	GBP	86.46

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	480-490
Burmese Shwebo Tur Mumbai/Chennai	375-400
Tanzania Matwara Tur Mumbai/Chennai	-
Tanzania Arusha Tur Mumbai/Chennai	470-475
Burmese FAQ Urad Mumbai/Chennai	650-660
Burmese SQ Urad Mumbai/Chennai	730-740
Burmese Pedishwa Mung Chennai/Mumbai	740-750
Burmese Anneshwar Mung Chennai	670
Burmese Pokako Mung Mumbai/Chennai	680
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	560

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