



## PULSES DAILY

February 03, 2007

### URAD

#### SPOT MARKET

Urad prices are holding steady to weak, as the supply side is not strong at the moment with steady demand. Though, main crop of Urad (Bold) of AP is still away, the sporadic arrivals in Orissa and AP (from current small crop) is supporting the supply side. Imports are not looking attractive at the stage, looking at the current sagging demand. 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.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	02.02.07	01.02.07	Change
Burma Faq	Mumbai	3300	3350	-50
Burma Faq	Delhi	3300	3325	-25
Desi (UP)	Delhi	3200	3200	-
Desi (MH)	Delhi	3350-3400	3400	-
Desi (new Crop)	Akola	3250	Closed	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3200-3250	3300	-100
Desi (New Crop)	Jalna	3000-3200	3000-3200	-
Desi (New Crop)	Indore	3300	3300	-
Desi (New Crop)	Vijaywada	3400	3400-3450	-

## CHANA

### SPOT MARKET

Chana prices eased further at most of the centers with the progress of harvest. Though harvesting of Chana in Madhya Pradesh has just started and it hasn't peaked in Maharashtra and Karnataka, the prices are coming down from the heated levels to conform the easing supply situation. Arrivals in Indore increased to 1500 bags from 700 bags yesterday. Harvesting in Maharashtra and Karnataka is likely to peak from mid February onwards. Whereas, the main producer MP is expected to see harvest pressure peaking in March. Further, in Bikaner belt the crop is in good condition, whereas Chru and Tara Nagar belts are waiting for some drizzles. Prices might eased gradually with progress of harvest.

### Futures Market Commentary

Chana futures at NCDEX traded mostly in upwards today. March futures of Chana started the session weak at Rs. 2107 and then the prices dipped to the lows of Rs 2098. Increased buying interest at lower level pushed the prices to the highs of Rs 2160. Finally closed the session higher by 1.51 % at Rs. 2146. The volumes traded decreased to 130,980 tonnes today as compare to 158,980 tonnes on Thursday and open interest also slightly decreased today.

### 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 weakness as prices closed below the EMAs. MACD has made bearish crossover, and is indicating decreasing bullish momentum. Stochastic is also negative in neutral region. The prices are likely to see some volatility with bearish bias.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2106	2080	2146	2174	2200

#### Trade Recommendation:

Risk lovers can Sell NCDEX Feb Chana contract below 2140 with target of 2110. Put SL at 2160.

### Spot Market Prices of Chana

Origin/Grade	Center	02.02.07	01.02.07	(Rs/qty) Change
Rajasthan Desi	Delhi	2600-2650	2800	-150
MP Desi	Delhi	2600	2725-2750	-125
Kantewala	Indore	2375-2400	2500	-100
Desi	Kanpur	2500-2600	2750	-150
Mixed	Akola	2350-2400	Closed	-
Chapa	Akola	2350	Closed	-
Gauran	Latur	2200-2250	2250	-
Annagiri	Latur	2300	2400	-100
G-12	Latur	2300	2300-2350	-
Gauran	Jalna	2250-2300	2300-2400	-
Pila	Jalna	2300	2400	-100

## TUR

### SPOT MARKET

The market continues to increase the premium for expected short production this year. Latur market witnessed arrivals of 13000 bags as compare to 10000 bags yesterday. Against easing sentiments in Chana, Tur prices are holding the levels despite heavy arrivals in Maharashtra and Karnataka. As the peak arrival season for Tur is nearing, the prices are witnessing steady levels. 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 swathes to the substitutes in case of heated prices.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	02.02.07	01.02.07	Change
Burmese Lemon	Mumbai	1950-2000	2000	-
Burmese Lemon	Delhi	1900-1950	1950	-
Maharashtra tur	Delhi	2350	2350-2400	-
Karnataka tur	Delhi	2400-2450	2450	-
Red tur(New)	Gulbarga	2400	2400	-
Fatka Dall	Gulbarga	3400	3400	-
Red Tur	Latur	2350-2375	2325-2375	-
White Tur	Latur	2325	2300-2350	-
Red	Jalna	2200	2100	+100
White	Jalna	2300-2350	2200	+100
Red Tur	Indore	2250	2250-2300	-
Vidharpatta	Akola	2225	Closed	-
Red Tur	Vijaywada	2200	2150	+50

## 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. However, as the crop is mainly grown in Kharif, small crops of Rabi are not likely to pressure the prices in a big way. International markets of lentil continue to remain hot on lower production in the major exporting nations. 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	02.02.07	01.02.07
Kekdi / kishangarh (Raj)	Delhi	3500	3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3450	3450
Desi	Indore	3300	3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3300-3400	3450
Chamki	Latur	3300	3400
Chamki	Akola	3300-3400	Closed

## 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. UP and MP crops are good so far, but decrease in acreage might scale down the production slightly. Both the states are likely to witness arrivals from late February, so some easing in the prices can be seen at that time.

Spot Market Prices of Pea		(Rs/qtt)	
Center	Variety	02.02.07	01.02.07
Mumbai	White.Can	1351	1351
Mumbai	White American	1371-1381	1371-1381
Mumbai	Green Can	1551	1551
Mumbai	Green American	1601	1601
Kanpur	Desi	1500-1510	1500

## 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. As the government is concerned about the inflation and higher prices of commodities and it is not expecting the overall pulses production this year to be very promising, the chances of lifting ban on pulses export seem fading. In that case, the Masoor prices are likely to get much support from this end.

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

Center	02.02.07	01.02.07
Delhi-MP/kota Line	1950	1950
Delhi- UP/Sikari	2500	2500-2550
Kanpur local mill delivery	1925	2000
Kanpur new- Braeilly Delivery	2000	2070
Kanpur- new Malka Dal	2250	2250
Indore- Masra	1970	1950
Indore- Masoor New	1950	1930
Indore- Medium New	1900	1800-1850
Bahraich-Masoor	2950	2950
Bahraich-Export Chanti	3400	3400
Kolkata (Truck delivery)	3775	3775
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 (02.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.11
European Union	Euro	57.44
Japan	100 Yen	36.55
United Kingdom	GBP	86.79

## 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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