

## PULSES DAILY

February 15, 2007

### URAD

#### SPOT MARKET

Urad continues to witness lacklustre trade today at most of the places. In Mumbai, Burmese Urad prices dipped to Rs 3100 from Rs 3175-3200 per quintal yesterday as subdued demand from the millers pressured the prices. Against this, Vijaywada Bold Urad witnessed increase in the prices to Rs 3400 per quintal on lower arrivals of 1000 bags. Rest of the places saw no major change in the prices of Urad today. Weather conditions is improving in Orissa, where harvesting of small crop of about 10000 MT has just started. Whereas, recent drizzles didn't see any impact on the major crop of AP and the crop is ready for harvest in March first week. The crop is expected to the tune of 2.5 lakh tonnes. If the weather remains favorable, the prices might see some easing in the coming days.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	14.02.07	13.02.07	Change
Burma Faq	Mumbai	3100	3175-3200	-75
Burma Faq	Delhi	3075	3150	-75
Desi (UP)	Delhi	3200	3200-3250	-
Desi (MH)	Delhi	3350	3400	-50
Desi (new Crop)	Akola	3250-3300	3350	-50
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	3000-3200	3000-3300	-
Desi (New Crop)	Indore	3400	3400	-
Desi (New Crop)	Vijaywada	3350-3400	3300	+50

## CHANA

### SPOT MARKET

Chana saw mixed sentiments today. The prices edged slightly higher in Delhi and Indore on account of lower arrivals, whereas the prices in Maharashtra some of the markets saw marginal dip on account of good supply of the commodity. In Kanpur prices dipped sharply by Rs 100 per quintal to Rs 2550 on sudden increase in arrivals as weather improved today. In rest of the markets, the prices remained steady. Weather is a very crucial factor for Chana at the stage. The recent rains in Rajasthan, UP and some parts of MP were not seen hurting the prospect of the Chana crop there. The weather is seen improving in these states, which is encouraging for the Chana crop. Arrivals in MP are also expected to increase by next week, which might then pressure the prices. 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 sideways today. March futures of Chana started the session firm at Rs. 2149 as compare to previous close of Rs. 2142 and then the price tested an intraday highs of Rs 2156 at early hours of trade. However, decreased buying interest at higher level pushed the prices lows of Rs 2120. Finally the future settles some losses at Rs. 2134. The volumes traded decreased to 95,770 tonnes today as compare to 117,240 tonnes on Tuesday.

### 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 is continuing its sideways movements. The prices closed above short-term EMAs shows firmness 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	2090	2070	2134	2185	2200

### Trade Recommendation:

Risk lovers can Sell NCDEX March Chana contract below 2150 with target of 2115 and then 2090. Put SL at 2175.

### Spot Market Prices of Chana

Origin/Grade	Center	14.02.07	13.02.07	Change
Maharashtra Desi	Delhi	2625-2650	2600	+25
MP Desi	Delhi	2450-2500	2500	-
Kantewala	Indore	2350	2300	+50
Desi	Kanpur	2550	2650	-100
Mixed	Akola	2275-2300	2300	-
Chapa	Akola	2325	2325	-
Gauran	Latur	2100	2150	-50
Annagiri	Latur	2250	2250-2300	-
G-12	Latur	2200	2200	-
Gauran	Jalna	2200-2250	2200	-
Pila	Jalna	2275	2225	-50

## TUR

### SPOT MARKET

Tur prices hold the levels today and remained steady at most of the centres. Arrivals of Tur in Maharashtra dipped slightly and the same supported the prices at higher levels. Latur market saw decreased arrivals of 8000 bags today against 12000 bags yesterday and accordingly the prices also witnessed a recovery of Rs 50 to Rs 2400 per quintal. Burmese Lemon Tur prices inched higher by Rs 50 to 2000 per quintal in Delhi. Whereas it remained steady in Mumbai at Rs 1950 per quintal. Demand from stockists end is good as production is expected to be slightly lower this year. Tur prices might continue to remain on the firmer side, however, increasing arrivals in Chana might contain the gains.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	14.02.07	13.02.07	Change
Burmese Lemon	Mumbai	1950	1950	-
Burmese Lemon	Delhi	1925	1950-2000	-25
Maharashtra tur	Delhi	2375	2375-2400	-
Karnataka tur	Delhi	2400	2450	-50
Red tur(New)	Gulbarga	2400	2400	-
Fatka Dall	Gulbarga	3350	3350	-
Red Tur	Latur	2425	2375-2400	+25
White Tur	Latur	2300-2350	2350-2380	-
Red	Jalna	2200-2250	2100-2200	-
White	Jalna	2200-2325	2200-2300	-
Red Tur	Indore	2300	2300	-
Vidharpatta	Akola	2290	2275	+20
Red Tur	Vijaywada	2200	2250	-50

## OTHERS MOONG

The prices of Moong remained steady in major markets. Stockists were releasing their stocks slowly. Indore market witnessed arrivals of 400 bags and Jalna 100 bags today. Slightly poor stocks position of 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. The recent rains in Orissa might affect the prospect of Moong crop this year. 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/qtl)	
Origin/Grade	Center	14.02.07	13.02.07
Kekdi / kishangarh (Raj)	Delhi	3500	3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3450	3400
Desi	Indore	3300-3350	3400-3500
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3300	3300
Chamki	Latur	3400	3400
Chamki	Akola	3350-3400	3300-3400

## FIELD PEAS

Imported field peas continue to see slightly firm today at Mumbai markets on improved demand. Desi peas prices steady at Kanpur amidst increased in the arrivals to 1500 bags. Imported Peas also quoted higher by around Rs. 25 to 50 from yesterday. Acreage of the crop has decreased this year, which might support the prices. However, healthy crop of Chana would limit the gains.

Spot Market Prices of Pea		(Rs/qtl)	
Center	Variety	14.02.07	13.02.07
Mumbai	White.Can	1401	1391
Mumbai	White American	1451	1425
Mumbai	Green Can	1575-1601	1575
Mumbai	Green American	1651	1651
Kanpur	Desi	1525-1550	1525

## MASOOR

Masoor prices continue to see steady to firm today in markets. In Indore markets the prices steady on increased arrivals of 2000 bags as compare to 1000 bags on yesterday. In Up, it is only start of harvest and is likely to gather momentum only by late February. Kanpur market witnessed arrivals of 1000 bags today and quoted slightly higher. 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. The export has still not opened by the government; the prices are not finding much support from the domestic demand.

Spot Market Prices of Masoor		(Rs/qtl)	
Center		14.02.07	13.02.07
Delhi-MP/kota Line		1950	1925
Delhi- UP/Sikari		2500	2450
Kanpur local mill delivery		2150-2200	2150
Kanpur new- Braeilly Delivery		2200	2125
Kanpur- new Malka Dal		2350	2350
Indore- Masra		2010	2020
Indore- Masoor New		2000	2000
Indore- Medium New		1925	1910
Bahraich-Masoor		2800	2800
Bahraich-Export Chanti		3400	3400
Kolkata (Truck delivery)		3750	3700
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 (14.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.16
European Union	Euro	57.56
Japan	100 Yen	36.41
United Kingdom	GBP	86.00

## 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	610-615
Burmese SQ Urad Mumbai/Chennai	680-690
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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