



PULSES DAILY

March 01, 2007

URAD

SPOT MARKET

Urad prices remained steady at most of the markets on account of lackluster trade in the commodity. Most of the markets in AP remained inactive due to recent government action on stock limits. Traders are protesting against the government action. Meanwhile, much awaited main crop of Urad in AP started hitting the market yards. This again is a bearish signal for the Urad market as the crop is expected to the tune of more than 2.5 lakh tonnes this year. Once the harvesting gets momentum, they will hammer down the prices.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	28.02.07	27.02.07	Change
Burma Faq	Mumbai	2950	2950	-
Burma Faq	Delhi	2950-3000	2950	-
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3200	3200	-
Desi (new Crop)	Akola	3100	3100	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	2850	2900	-50
Desi (New Crop)	Indore	3250	3250	-
Desi (New Crop)	Vijaywada	Closed	2950	-

CHANA

SPOT MARKET

Chana witnessed slight weakness in prices Wednesday at different markets, pressured by ongoing harvest. In Indore, Delhi and Kanpur markets, the prices slipped down by Rs 75 to 100 on increasing arrivals. The harvesting pressure in the coming time would ease the prices further. Increased acreage is likely to translate in to a good production this year, which in turn is expected to keep the prices on the softer side. Rains in Rajasthan are not seen affecting the pod filling Chana their and the crop is expected to be good this season. Harvesting in the largest Chana producing state, Madhya Pradesh is expected to gather momentum in the coming weeks. So, the Chana prices are likely to remain on 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. 2104 then the prices tested an intraday high of Rs 2125 during the early hours of trade. However, the prices couldn't sustain the firmness for long and eased to see the lows of Rs 2068 before finally closing the session with some losses at Rs. 2070. The volumes traded remained healthy at 101,670 tonnes on Wednesday.

Price Drivers

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

Weather

Scattered rain in Rajasthan and UP would be beneficial for Chana crop there. However, expected rains in next 2 days in MP would interfere with harvesting process.

TECHNICALS

NCDEX -March Contract

Chana futures are turning bearish after two consecutive losses. The prices dipped below the short term EMAs, which is a bearish sign. MACD has turned flat in negative region, whereas stochastic is positive in neutral region. The contract might trade with bearish inclination.



Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2038	2017	2070	2101	2118

Trade Recommendation:

Sell NCDEX March Chana contract below 2085 with target of 2050 and then 2038; put stop loss at 2105.

Spot Market Prices of Chana

Origin/Grade	Center	28.02.07	27.02.07	Change
Maharashtra Desi	Delhi	2300	2375	-75
MP Desi	Delhi	2200	2200	-100
Kantewala	Indore	2000	2090	-90
Desi	Kanpur	2100	2200	-100
Mixed	Akola	2040	2075	-25
Chapa	Akola	2070	2125	-55
Gauran	Latur	1950-2000	2000	-
Annagiri	Latur	2100	2100-2120	-
G-12	Latur	2050	2050	-
Gauran	Jalna	2000	2000	-
Pila	Jalna	2050	2050	-

TUR

SPOT MARKET

Tur prices remained steady to slightly weak at majority of trading centers. Poor demand from the millers and stockists pushed down the prices. The different markets in AP were inactive due to recent Govt. action on stock limits. The arrivals are increasing in Maharashtra, whereas in Karnataka and AP it is witnessing gradual fall. In Indore, Latur and Delhi markets the prices decreased by Rs 25 to 50. 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, total pulses production is expected to increase this year on the back of good crop of Chana. According to second advance estimates, total pulses production this year is estimated to increase to 14.52 million tonnes from 13.39 million tonnes last year.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	28.02.07	27.02.07	Change
Burmese Lemon	Mumbai	1900	1900	-
Burmese Lemon	Delhi	1900	1925	-25
Maharashtra tur	Delhi	2250	2300	-50
Karnataka tur	Delhi	2300	2300	-
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	2300	2340-2380	-40
White Tur	Latur	2250-2350	2250-2350	-
Red	Jalna	2100-2200	2100-2150	-
White	Jalna	2100-2250	2200-2250	-
Red Tur	Indore	2200	2250	-50
Vidharpatta	Akola	2175-2200	2200	-
Red Tur	Vijaywada	Closed	2000	-

OTHERS MOONG

Moong markets witnessed slight weakness in prices on account of lack luster trade in the commodity. 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 different markets of Maharashtra, the Moong prices slipped down by Rs 50 to 100. The prices are likely to remain range bound during the harvesting season of other pulses, however, due to poor stocks and imports, downside is also limited.

Spot Market Prices of Moong (Rs/qtt)

Origin/Grade	Center	28.02.07	27.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3400	3400
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3200	3200
Chamki	Latur	3250	3300
Chamki	Akola	3100	3200-3250

FIELD PEAS

The desi peas prices remained firm in the Kanpur markets along with arrivals of 3000 bags on Wednesday. The slight improved demands from the millers' side and stockists were supporting the prices at current levels. In Mumbai market prices of imported peas steady today amid thin trade. MP crop is showing good production prospects this season. However arrivals increased towards the first week March. 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	28.02.07	27.02.07
Mumbai	White.Can	1451	1451
Mumbai	White American	1501	1501
Mumbai	Green Can	1625	1625
Mumbai	Green American	1675	1675
Kanpur	Desi	1550	1525

PORT WATCH

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

MASOOR

Masoor prices remained steady to slightly firm at major markets. In Kanpur market Masoor prices increased by Rs. 25 on account of improved demand from millers and stockists and steady arrivals of 3000 bags. In Indore, Masoor prices steady on increasing arrivals of 3500 bags against 3000 bags on Tuesday. Harvest of the crop is in progress in UP and MP, it is likely to gather momentum by first week of March. Delhi witnessed arrivals of 2000 bags MP Masoor and quoted steady. The Masoor prices likely to remain on weaker side in the coming time on increasing arrivals.

Spot Market Prices of Masoor (Rs/qtt)

Center	28.02.07	27.02.07
Delhi-MP/kota Line	2000	2000
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2175	2150
Kanpur new- Braeilly Delivery	2240	2200
Kanpur- new Malka Dal	2450	2450
Indore- Masra	2120-2140	2140
Indore- Masoor New	2100-2125	2130
Indore- Medium New	2050	2050
Bahraich-Masoor	2700	2700
Bahraich-Export Chanti	3350	3350
Kolkata (Truck delivery)	3700	3700
Masur Dal	3100-3200	3100-3200

FOREX (28.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.31
European Union	Euro	58.58
Japan	100 Yen	37.45
United Kingdom	GBP	86.96

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	460
Burmese Shwebo Tur Mumbai/Chennai	450
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	590
Burmese SQ Urad Mumbai/Chennai	640
Burmese Pedishwa Mung Chennai/Mumbai	720-725
Burmese Anneshwar Mung Chennai	610
Burmese Pokako Mung Mumbai/Chennai	690
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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