



## PULSES DAILY

February 26, 2007

### URAD

#### SPOT MARKET

Activity levels in Urad markets have gone down these days in most of the trading centers. Cautious stockists and millers after recent government action on stock limits are not taking much interest in the commodity at the stage. Recently, government seized the stocks pulses of some retailers in Hyderabad, as they had no license to stock pulses. Banks are also pulling their hands off the commodity financing in such a scenario. The Urad prices steady in Vijaywada on account of increasing arrivals of 4000 bags. Arrivals in AP are expected to increase in the forthcoming week. Dry and warm weather prevailing in the parts of Andhra Pradesh is favourable for harvesting. So, the prices might ease with the onset of harvest in AP in early March.

#### Spot Market Prices of Urad

(Rs/qrtl)

Origin/Grade	Center	24.02.07	23.02.07	Change
Burma Faq	Mumbai	3000	3000	-
Burma Faq	Delhi	3000	3025	-25
Desi (UP)	Delhi	3300	3300	-
Desi (MH)	Delhi	3100	3100	-
Desi (new Crop)	Akola	3050	3150	-100
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	3000	3000	-
Desi (New Crop)	Indore	3350	3400-3500	-
Desi (New Crop)	Vijaywada	3000	3000	-

## CHANA

### SPOT MARKET

Chana prices eased in most of the markets in the absence of supportive demand at higher levels from stockists, though some demand from millers ahead of Holi contained the losses. Government stand on the prices of essential commodities is also keeping stockists cautious on stock limits. Also, bumper crop of Chana expected this year making it least attractive for stockists among the pulses, which in turn is putting pressure on the prices. As the harvest in the largest Chana producing state MP has not gathered momentum yet, prices are bound to come down once the arrivals in MP increases. In Akola, Delhi and Indore markets, the prices slipped down by Rs 25 to 100 per quintal. Harvesting in the largest Chana producing state, Madhya Pradesh is expected to gather momentum by first week of March. Long sowing period in Maharashtra seen this year is likely to result in lengthy harvesting season, which in turn would disperse the arrivals. The Chana prices likely to remain softer side in the coming time with the increasing arrivals.

### Futures Market Commentary

Chana futures at NCDEX traded mostly upwards. March futures of Chana started the session weak at Rs. 2060 then the price tested an intraday lows of Rs 2051 at the early hours of trade. However, increased buying interest at this level pushed the prices highs of Rs 2114. Finally closed the session with some gains at Rs. 2093. The volumes and open interest slightly increased as compare to Fridays trade.

### Price Drivers

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

### Weather

Weather prevailed over Maharashtra and Madhya Pradesh is conducive for harvesting.

### TECHNICALS

#### NCDEX -March Contract

Chana futures are trading sideways these days. The prices closed above short term EMAs, which shows firmness in the market. MACD is running flat in negative region, giving no sign of firmness. Stochastic, however is positive in neutral region. The prices retreat after some initial firmness.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2061	2048	2093	2125	2135

#### Trade Recommendation:

Sell NCDEX March Chana contract below 2114 with target of 2070 and then 2056; put stop loss at 2140.

### Spot Market Prices of Chana

Origin/Grade	Center	24.02.07	23.02.07	Change
Maharashtra Desi	Delhi	2350	2375	-25
MP Desi	Delhi	2150	2250	-100
Kantewala	Indore	2040	2075	-35
Desi	Kanpur	2175	2175	-
Mixed	Akola	2050-2075	2125	-50
Chapa	Akola	2100	2150	-50
Gauran	Latur	2000	2000	-
Annagiri	Latur	2150	2150	-
G-12	Latur	2100	2100	-
Gauran	Jalna	2000	2000-2075	-
Pila	Jalna	2075	2075-2100	-

## TUR

### SPOT MARKET

Tur market has lost its steam after recent panic in the market after government action on stock limits. Stockists, who were highly bullish on the commodity recently on account of slightly lower production expected this year, have now gone behind the curtains. With government looking determined to hammer down the prices of essential commodities, even highly bullish stockists are also now hesitating to stock the commodity. The arrivals are increasing in Maharashtra, whereas in Karnataka and AP it is witnessing gradual fall. The prices are not likely to ease much especially looking at the lower production expected this year, at the same time cautious demand from stockists would not let the prices surge much.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	24.02.07	23.02.07	Change
Burmese Lemon	Mumbai	1875	1900	-25
Burmese Lemon	Delhi	1960	1975	-15
Maharashtra tur	Delhi	2300	2300	-
Karnataka tur	Delhi	2350	2350	-
Red tur(New)	Gulbarga	2350	2350	-
Fatka Dall	Gulbarga	3350	3350	-
Red Tur	Latur	2325-2350	2325-2375	-
White Tur	Latur	2300	2300-2350	-
Red	Jalna	2200	2200	-
White	Jalna	2250	2250	-
Red Tur	Indore	2250	2275	-25
Vidharpatta	Akola	2200	2275	-75
Red Tur	Vijaywada	1950	1950-2000	-

## OTHERS MOONG

Moong prices witnessed steady to weak in major markets. Lack of buying activity was seen in different of markets of Maharashtra. Stockists are releasing their stocks slowly in the markets. 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 International markets, Burmese Anneshwar Moong is being quoted at \$610 per ton, whereas Pokako Moong is selling at \$690 a ton. 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	24.02.07	23.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450-3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3400	3400
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3200	3200-3250
Chamki	Latur	3300	3350
Chamki	Akola	3250	3300

## FIELD PEAS

The desi peas market saw firmness in the prices in Kanpur. The increased demands from the millers' side and stockists were supporting the prices to some extent. 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 end of this month on improved weather. 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	24.02.07	23.02.07
Mumbai	White.Can	1451	1451
Mumbai	White American	1501	1501
Mumbai	Green Can	1650	1650
Mumbai	Green American	1675	1650-1675
Kanpur	Desi	1450	1350-1375

## PORT WATCH

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

## MASOOR

Masoor prices remained firm at major markets. In Kanpur market Masoor prices inched higher by Rs. 50 on the back of improved demand from millers and stockists at current prices levels and decreased arrivals today. In Indore market also Masoor prices increased on account of better demand of fresh arrivals and the arrivals increased to 4000 bags as compare to 2000 bags on Thursday. Harvest of the crop is in progress in UP and is likely to gather momentum by first week of March. The prices might see some cooling off with progress of harvest, however good demand from stockists might contain the losses.

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

Center	24.02.07	23.02.07
Delhi-MP/kota Line	1900	1900
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2125	2100
Kanpur new- Braeilly Delivery	2200	2170
Kanpur- new Malka Dal	2400	2350
Indore- Masra	2040	2020
Indore- Masoor New	2020	2000
Indore- Medium New	1925	1925
Bahraich-Masoor	2700	2700
Bahraich-Export Chanti	3350	3350
Kolkata (Truck delivery)	3700	3700
Masur Dal	3100-3200	3100-3200

**FOREX (24.02.07)**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.28
European Union	Euro	58.10
Japan	100 Yen	36.46
United Kingdom	GBP	86.64

**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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