



PULSES DAILY

February 14, 2007

URAD

SPOT MARKET

Urad again sees lacklustre trade today at most of the places. In Mumbai, Burmese Urad prices were steady at Rs 3175-3200 per quintal. Against this, Vijaywada witnessed slight increase in the prices in the absence of fresh arrivals. Bold Urad were quoted at Rs 3250 per quintal in Vijaywada against Rs 3200 per quintal on the previous trading day. Rest of the places saw no change in the prices of Urad today. Weather is slightly uncongenial for the harvest in Orissa, where harvesting of small crop of about 10000 MT has just started. Rains are expected to continue for one more day; thereafter the weather is expected to improve. However, if it continues for long it might affect the prospects of the crop. At the moment it is affecting the harvesting process. Weather is clear at the stage in Andhra Pradesh where a major crop to the tune of 2.5 lakh tonnes is waiting for harvest. If the weather remains favorable, the prices might see some easing in the coming days.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	13.02.07	12.02.07	Change
Burma Faq	Mumbai	3175-3200	3175	-
Burma Faq	Delhi	3150	3150	-
Desi (UP)	Delhi	3200-3250	3250	-
Desi (MH)	Delhi	3400	3400	-
Desi (new Crop)	Akola	3350	3350	-
Desi (New Crop)	Gulbarga	NA	Closed	-
Desi (New Crop)	Latur	3000	3000-3100	-
Desi (New Crop)	Jalna	3000-3300	3200-3300	-
Desi (New Crop)	Indore	3400	3400	-
Desi (New Crop)	Vijaywada	3300	3250-3300	-

CHANA

SPOT MARKET

Chana saw mixed sentiments today. The prices surged higher mainly in the northern markets where arrivals reduced on account of bad weather. Whereas, the prices eased in Maharashtra especially in Latur and Jalna where arrivals increased on speedy harvest. 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. Rains are likely to continue for one more day and thereafter the conditions are expected to improve. Currently weather is hurting arrivals in the northern India and once the conditions improve, arrivals are expected to increase, especially in MP. 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 mostly upwards today. March futures of Chana started the session firm at Rs. 2124 and then the price tested an intraday lows of Rs 2115. However, increased buying interest at lower level pushed the prices highs of Rs 2154. Finally the future settles some gains at Rs. 2146. The volumes traded increased to 117,240 tonnes today as compare to 109,780 tonnes on Monday and open interest slightly decreased today.

Price Drivers

- Reduce arrivals in poor weather
- 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 showing some recovery as depicted by closed above short-term EMAs. However, long upper shadow depicts tentativeness at higher levels. MACD is showing slight decrease in bearish momentum, 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	2096	2050	2146	2185	2200

Trade Recommendation:

Risk lovers can Buy NCDEX March Chana contract above 2124 with target of 2160 and then 2175. Put SL at 2104.

Spot Market Prices of Chana

Origin/Grade	Center	13.02.07	12.02.07	Change
Maharashtra Desi	Delhi	2600	2550	+50
MP Desi	Delhi	2500	2450	+25
Kantewala	Indore	2300	2275	+25
Desi	Kanpur	2650	2600	+100
Mixed	Akola	2300	2275	+25
Chapa	Akola	2325	2300	+25
Gauran	Latur	2150	2200	-50
Annagiri	Latur	2250-2300	2350	-50
G-12	Latur	2200	2300	-100
Gauran	Jalna	2200	2200-2250	-
Pila	Jalna	2225	2250	-25

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	13.02.07	12.02.07	Change
Burmese Lemon	Mumbai	1950	1950	-
Burmese Lemon	Delhi	1950-2000	1950	-
Maharashtra tur	Delhi	2375-2400	2450	-50
Karnataka tur	Delhi	2450	2450	-
Red tur(New)	Gulbarga	2400	Closed	-
Fatka Dall	Gulbarga	3350	Closed	-
Red Tur	Latur	2375-2400	2350-2370	+5
White Tur	Latur	2350-2380	2300-2350	-
Red	Jalna	2100-2200	2200-2250	-
White	Jalna	2200-2300	2250-2300	-
Red Tur	Indore	2300	2300	-
Vidharpatta	Akola	2275	2325-2350	-50
Red Tur	Vijaywada	2250	2250	-

OTHERS MOONG

The prices of Moong continue to see steady in major markets. Stockists were releasing their stocks slowly. Indore market witnessed arrivals of 300 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 is importing 5,000 tonnes of Moong to be delivered in March. The recent rains in Orissa might affect the prospect of Moong crop. 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	13.02.07	12.02.07
Kekdi / kishangarh (Raj)	Delhi	3500	3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3400	3400
Desi	Indore	3400-3500	3300-3500
Desi	Gulbar ga	NA	Closed
Chamki	Jalna	3300	3300
Chamki	Latur	3400	3400
Chamki	Akola	3300-3400	3300-3400

FIELD PEAS

Desi peas continue to see slightly firm along with imported field peas today. Desi peas prices increased at Kanpur as the arrivals dipped sharply on account of poor weather conditions and the prices increased by Rs 25 to 1525 per quintal. Imported Peas also quoted higher by around Rs. 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/qtt)	
Center	Variety	13.02.07	12.02.07
Mumbai	White.Can	1391	1351
Mumbai	White American	1425	1381
Mumbai	Green Can	1575	1501
Mumbai	Green American	1651	1601
Kanpur	Desi	1525	1500

MASOOR

Masoor prices remained steady to firm today on decreasing arrivals of fresh Masoor in markets. In Indore markets the prices steady on arrivals of 1000 bags. UP Masoor finally get rains, which is beneficial for Masoor crop. It is only start of harvest in UP and is likely to gather momentum only by late February. 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/qtt)	
Center		13.02.07	12.02.07
Delhi-MP/kota Line		2000	2000
Delhi- UP/Sikari		2500	2500
Kanpur local mill delivery		2150	2150
Kanpur new- Braeilly Delivery		2125	2100
Kanpur- new Malka Dal		2350	2350
Indore- Masra		2020	2010
Indore- Masoor New		2000	2000
Indore- Medium New		1910	1950
Bahraich-Masoor		2800	2800
Bahraich-Export Chanti		3400	3400
Kolkata (Truck delivery)		3700	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 (13.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.17
European Union	Euro	57.26
Japan	100 Yen	36.36
United Kingdom	GBP	86.10

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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