



## PULSES DAILY

February 06, 2007

### URAD

#### SPOT MARKET

Urad prices eased in most of the trading centers today in conjunction with the easing sentiments in Chana. Subdued demand for the commodity is pushing the prices of the commodity despite the absence of heavy supply pressure. The arrivals are mainly being seen in Vijaywada (AP) these days. Some sporadic arrivals are also going on in Orissa. The supply position however is not very tight at the stage after the kharif harvest. Recently completed harvest of eastern zone also supported it to some extent. However, the stockists who bought Urad at higher prices during the season are not releasing their stocks in anticipation of higher price. As, there is no major crop before March; the supply side is not going to ease in a big way. Further, harvest of small crop in Burma has also started recently, whereas the country is likely to see harvest of major crop in March. So, expect some easing in price in March, until then some range bound movements is likely.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	05.02.07	03.02.07	Change
Burma Faq	Mumbai	3250	3250-3300	-
Burma Faq	Delhi	3250	3300	-50
Desi (UP)	Delhi	3150	3200	-50
Desi (MH)	Delhi	3300	3350	-50
Desi (new Crop)	Akola	3200-3250	3200	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3200	3200-3250	-
Desi (New Crop)	Jalna	3000	3000-3100	-
Desi (New Crop)	Indore	3400	3350-3400	-
Desi (New Crop)	Vijaywada	3200	3400	-200

## CHANA

### SPOT MARKET

Chana prices slipped sharply at most of the trading centres. The main fall were seen in Delhi, Indore and Kanpur centres. Arrivals increased sharply in Delhi markets from 25 motors to 65 motors and consequently prices also dipped sharply. Now with the progress of harvest, the sellers seem under pressure, buyers also seem waiting for lower prices. It would be interesting to see the strategy of stockists. With the production expected on higher side on increased acreage, stockists might wait for the prices to come down. According to government reports, acreage of Chana as on 02 February has increased to 83.24 lakh hectares as compared to 76.72 lakh hectares last year on the same date. So, Chana is expected to witness gradual fall in the prices with the progress of harvest. However, slight firmness in other prices might support the prices to some extent.

### Futures Market Commentary

Chana futures at NCDEX traded mostly in red today. March futures of Chana started the session weak at Rs. 2110 and then the prices never looked back. Decreased buying interest at this level pushed the prices to the lows of Rs 2034. Finally closed the session lower by 2.65 % at Rs. 2060. The volumes traded increased to 108,000 tonnes today as compare to 105,500 tonnes on pervious day.

### 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 continued weakness in the market as prices closed below the short term EMAs. MACD is showing decrease in bullish momentum, whereas Stochastic is 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	2015	1993	2060	2087	2107

#### Trade Recommendation:

Risk lovers can Sell NCDEX Feb Chana contract below 2085 with target of 2030 and then 2015. Put SL at 2115.

### Spot Market Prices of Chana

Origin/Grade	Center	05.02.07	03.02.07	Change
Rajasthan Desi	Delhi	2400	2500-2550	-100
MP Desi	Delhi	2300	2450-2500	-150
Kantewala	Indore	2225	2375-2400	-150
Desi	Kanpur	2400	2500	-100
Mixed	Akola	2250	2325	-75
Chapa	Akola	2300	2350	-50
Gauran	Latur	2050-2100	2150	-50
Annagiri	Latur	2150	2250	-100
G-12	Latur	2100-2150	2250	-100
Gauran	Jalna	2100-2150	2200-2250	-50
Pila	Jalna	220	2250	-50

## TUR

### SPOT MARKET

Tur prices also eased slightly in conjunction with Chana at most of the centres today. Being the peak arrival season in some states, the prices are slightly under pressure, however some good demand from stockists and millers supported the prices so far in the harvesting season. 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	05.02.07	03.02.07	Change
Burmese Lemon	Mumbai	1900	1925-1950	-25
Burmese Lemon	Delhi	1950	1950	-
Maharashtra tur	Delhi	2300-2350	2350	-
Karnataka tur	Delhi	2400	2400	-
Red tur(New)	Gulbarga	2300	2400	-100
Fatka Dall	Gulbarga	3300	3400	-100
Red Tur	Latur	2300	2325	-25
White Tur	Latur	2300	2300	-
Red	Jalna	2150	2100-2150	-50
White	Jalna	2100-2200	2200-2300	-
Red Tur	Indore	2250-2300	2250	-
Vidharpatta	Akola	2170	2200-2225	-30
Red Tur	Vijaywada	2150	2200	-50

## OTHERS MOONG

Moong prices remained steady at majority of trading centers. Some easing in Chana prices might pressure the Moong prices in coming time. 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	05.02.07	03.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450-3500
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3400	3400
Desi	Indore	3350	3400
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3300	3300-3400
Chamki	Latur	3350	3300
Chamki	Akola	3300-3400	3300-3400

## FIELD PEAS

A steady to slightly weak sentiment mostly prevailed in the Mumbai and Kanpur markets today. Poor activity from stockists and millers were mainly attributed to this weakness. Kanpur market witnessed arrivals of 1000 bags fresh pea today and quoted lower due to higher moisture percentage. Whereas MP crop is showing good production prospects this season and likely to witness arrivals from second week of February so some weaker sentiments can be seen with progress of harvest.

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

Center	Variety	05.02.07	03.02.07
Mumbai	White.Can	1341	1341
Mumbai	White American	1381	1371
Mumbai	Green Can	1500-1525	1525
Mumbai	Green American	1575	1575
Kanpur	Desi	1350	1480

## MASOOR

Masoor prices witnessed easing sentiments today as some sporadic arrivals of fresh Masoor seen in UP (Kanpur) and MP. Indore markets witnessed arrivals of 800 bags today. Acreage of Masoor this year is seen 7.95 lakh hectare as compared to 7.0 lakh hectares in the previous season. The export has still not opened by the government; the prices are not finding much support from the domestic demand. In that case, the Masoor prices are likely to get much support from this end.

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

Center	05.02.07	03.02.07
Delhi-MP/kota Line	2000	1950-2000
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	1950	1925-1930
Kanpur new- Braeilly Delivery	2000	1970
Kanpur- new Malka Dal	2225	2175
Indore- Masra	1900	1920
Indore- Masoor New	1880	1910
Indore- Medium New	1850	1850
Bahraich-Masoor	2900	2950
Bahraich-Export Chanti	3400	3400
Kolkata (Truck delivery)	3750	3775
Masur Dal	3100	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 (05.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.11
European Union	Euro	57.04
Japan	100 Yen	36.52
United Kingdom	GBP	86.58

## 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	480-490
Burmese Shwebo Tur Mumbai/Chennai	375-400
Tanzania Matwara Tur Mumbai/Chennai	-
Tanzania Arusha Tur Mumbai/Chennai	470-475
Burmese FAQ Urad Mumbai/Chennai	650-660
Burmese SQ Urad Mumbai/Chennai	730-740
Burmese Pedishwa Mung Chennai/Mumbai	740-750
Burmese Anneshwar Mung Chennai	670
Burmese Pokako Mung Mumbai/Chennai	680
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	560

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