

## PULSES DAILY

February 21, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady to slightly weak sentiments in along with the other pulses. The recent action by AP and Maharashtra Govt. to control any rise in prices of essential commodities mainly putting pressure on Urad prices these days. Apart from this, poor demand for Dal and decreased in international prices of Urad are also adding bearish sentiments to the market. NAFED is selling FAQ Urad at Rs 2750 per quintal in Chennai. In Vijaywada Bold Urad prices slipped down by another Rs 100 to Rs 3000 per quintal on increasing arrivals of 2500 bags amidst poor demand from millers. Weather is congenial in Orissa for harvest and arrivals are expected to gather momentum there from tomorrow onwards as elections are now over in the state. AP crop to the tune of 2.5 lakh tonnes is waiting for harvest in a congenial weather. The crop is expected to start leaving field by March 1. The prices are likely to remain on the softer side with ongoing harvest in Orissa and good supply expected from AP crop expected shortly.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	20.02.07	19.02.07	Change
Burma Faq	Mumbai	3000	3000	-
Burma Faq	Delhi	2950	2950	-
Desi (UP)	Delhi	3250	3250	-
Desi (MH)	Delhi	3100	3100	-
Desi (new Crop)	Akola	3100	3150	-50
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	2950	Closed	-
Desi (New Crop)	Jalna	3000	Closed	-
Desi (New Crop)	Indore	3350	3400	-50
Desi (New Crop)	Vijaywada	3000	3100	-100

## CHANA

### SPOT MARKET

Chana prices continue to see weak tone with the increasing arrivals. The harvesting is in progress in different region of MP and Maharashtra. Increasing arrivals in MP and poor demand from millers in Delhi, Latur, and Jalna markets were the main pressure points today. The recent decisions by AP and Maharashtra govt. to control any rise in prices of essential commodities has also impact on Chana prices. Arrivals in MP are expected to increase in the first week of March, which would further hit the prices down. The crop is expected to be bumper this year provided weather remains favorable. The Chana prices are likely to remain on bearish side with the arrivals pressure and cautious buying from stockists. The futures market was full of rumors today that government has allowed export of Kabuli Chana, however no official notification in this regard was noticed till the end of the day.

### Futures Market Commentary

Chana futures at NCDEX recouped most of the previous days losses. March futures of Chana started the session firm at Rs. 2013 and then the price tested an intraday low of Rs 1998. However, increased buying interest at lower level pushed the prices highs of Rs 2048. Finally closed the session up by 1.64 % at Rs. 2042. The volumes traded decreased to 114,850 tonnes today as compare to 144,750 tonnes on Monday and open interest also decreased.

### Price Drivers

Harvesting in MP gathering momentum  
Harvesting in full swing in Maharashtra  
Beneficial rains in Rajasthan  
Stock limits turn Stockists cautious

### Weather

Weather has now improved at most of the producing states and it is congenial for harvest.

### TECHNICALS

#### NCDEX -March Contract

Chana futures are continuing the downward trend and Tuesday's bounce back was not enough to reverse it. The prices moved within the previous day's range and closed below short-term EMAs, which shows weakness in the market. MACD is running down in negative region, which shows increase in bullish bearish momentum. The prices are likely to see firmness initially and retreat thereafter.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2000	1976	2042	2066	2085

#### Trade Recommendation:

Sell NCDEX March Chana contract below 2060 with target of 2015 and then 1995. Put SL at 2090.

### Spot Market Prices of Chana

Origin/Grade	Center	20.02.07	19.02.07	Change
Maharashtra Desi	Delhi	2275	2350	-75
MP Desi	Delhi	2100	2200	-100
Kantewala	Indore	2000	2050	-50
Desi	Kanpur	2250	2300-2350	-50
Mixed	Akola	2075	2150	-75
Chapa	Akola	2100	2200	-100
Gauran	Latur	1850	Closed	-
Annagiri	Latur	2000	Closed	-
G-12	Latur	1900	Closed	-
Gauran	Jalna	1950	Closed	-
Pila	Jalna	2000	Closed	-

## TUR

### SPOT MARKET

Tur prices also eased slightly along with Chana and Urad at most of the trading centres today. The prices eased slightly at most of the centers on poor stockists action in conjunction with increased arrivals in the production centers. Further, recent Government action in Andhra Pradesh and Maharashtra against stockists is pressuring the prices in Tur market too. The arrivals increased to 5000 bags in Vijaywada and quoted at Rs. 1900. The prices are not likely to remain on the lower level for long as the production of the commodity this year is expected to be lower. However, some pressure might spill over to Tur market from the easing Chana prices.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	20.02.07	19.02.07	Change
Burmese Lemon	Mumbai	1850	1875	-25
Burmese Lemon	Delhi	1850	1875	-25
Maharashtra tur	Delhi	2250	2300	-50
Karnataka tur	Delhi	2350	2350	-
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	2300	Closed	-
White Tur	Latur	2300	Closed	-
Red	Jalna	2150	Closed	-
White	Jalna	2050-2200	Closed	-
Red Tur	Indore	2250	2250	-
Vidharpatta	Akola	2175-2200	2200	-
Red Tur	Vijaywada	1900	1900	-

## OTHERS MOONG

Moong prices remained steady in major trading centers. Indore markets witnessed arrivals of 200 bags today and Jalna 100 bags. NAFED is importing 5,000 tonnes of Moong to be delivered in March. Similarly, MMTC is also importing 1000 tonnes of Moong looking at shortage of the commodity. International markets of Moong continue to remain hot on lower production. Good quality Burmese Anneshwar Moong is being quoted at \$630 -650 per ton, whereas Pokako Moong is selling at \$650-670 a ton. No fresh deal was reported for imported Moong. Stockists are releasing their stocks slowly in the markets. The prices are likely to remain range bound during the progress of harvesting of other pulses.

Spot Market Prices of Moong		(Rs/qtt)	
Origin/Grade	Center	20.02.07	19.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3400	3350-3400
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3200	Closed
Chamki	Latur	3350	Closed
Chamki	Akola	3300	3350

## FIELD PEAS

The field peas markets remained steady in the prices today in Mumbai market on back of improved demand for imported peas. But in Kanpur market prices slipped down along with increased in arrivals of 5000 bags today as compare to 4000 bags yesterday. The prices will remain slightly lower level with the progress of harvest in UP. However arrivals increased towards the end of this month on improved weather. The crop is expected good in major producer UP, though some fall in production is expected due to slightly lower acreage this year. The prices are likely to softer side with the progress of harvest.

Spot Market Prices of Pea		(Rs/qtt)	
Center	Variety	20.02.07	19.02.07
Mumbai	White.Can	1431	1451
Mumbai	White American	1451	1475
Mumbai	Green Can	1625	1625
Mumbai	Green American	1675	1675
Kanpur	Desi	1400	1450

## MASOOR

Masoor prices remained weak at most of the markets on the back of increased arrivals pressure of fresh produce from major producing state. Harvest of the crop is in progress in UP it is likely to gather momentum first weak of March. The arrivals increased to 4000 bags in Kanpur as compare to 2500 bags on yesterday. Similarly Indore market witnessed arrivals of 1500 bags and quoted steady. The crop expected slightly lower due to decreased acreage this year. Prices are likely to remain softer side with the progress of harvesting.

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

Center	20.02.07	19.02.07
Delhi-MP/kota Line	1850	1900
Delhi- UP/Sikari	2450	2500
Kanpur local mill delivery	2025	2050
Kanpur new- Braeilly Delivery	2080	2130
Kanpur- new Malka Dal	2250	2300
Indore- Masra	1980	1980
Indore- Masoor New	1970	1970
Indore- Medium New	1900	1900
Bahraich-Masoor	2700	2750
Bahraich-Export Chanti	3350	3350
Kolkata (Truck delivery)	3700	3675
Masur Dal	3100-3200	3100-3200

## PORT WATCH

- New Flame has arrived on 19<sup>th</sup> February at Kolkata port to discharge 32900 tonnes peas.

### FOREX (20.02.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.20
European Union	Euro	58.22
Japan	100 Yen	36.89
United Kingdom	GBP	86.28

### 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	450
Burmese Shwebo Tur Mumbai/Chennai	450
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	580
Burmese SQ Urad Mumbai/Chennai	640
Burmese Pedishwa Mung Chennai/Mumbai	710-720
Burmese Anneshwar Mung Chennai	610
Burmese Pokako Mung Mumbai/Chennai	690
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>  
© 2005 Indian Agribusiness Systems Pvt Ltd.