



## PULSES DAILY

March 08, 2007

### URAD

#### SPOT MARKET

The Urad markets remained steady along with very thin trade activity observed on Wednesday. However, in Delhi and Mumbai market the prices increased by Rs 25 on slightly improved demand from millers. It is only the start of harvesting in AP, currently Urad being harvested in Krishna, Guntur, West Godavari region of AP and is likely to gather momentum 10<sup>th</sup> March onwards, which then might put pressure on the prices. AP crop is expected to come around 2.5 lakh tonnes this season. In addition to this, government is planning to import some pulses in the coming months. So, the firmness in Urad prices is limited by ongoing harvest and good supply expected from AP crop.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	07.03.07	06.03.07	Change
Burma Faq	Mumbai	2800	2775	+25
Burma Faq	Delhi	2875	2800-2850	+25
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3200	3150-3200	-
Desi (new Crop)	Akola	2800	2750-2800	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	2800-2900	2800-2900	-
Desi (New Crop)	Indore	3000-3100	2950-3200	-
Desi (New Crop)	Vijaywada	3100	3050-3100	-

## CHANA

### SPOT MARKET

Chana prices edged further higher in some of the major trading centres. Slightly tight supply position in conjunction with improved demand pushed the prices higher today. The arrivals in Delhi, Indore and Akola are not gathering momentum as expected and the market seems still in festive mood. Farmers are also holding their stuff in anticipation of higher prices. Though, such a situation of weak supply is not going to last long in the harvesting season, for the moment it is supporting the prices. In Delhi, Kanpur and Indore markets the prices increased by Rs 25 to 100 on account of improved demand from stockists and millers. Indore market witnessed arrivals of 4000 bags on Wednesday and harvesting of Chana in Madhya Pradesh is expected to gather momentum in next week. Expect some good arrivals in coming future, which might check any possible gains.

### Futures Market Commentary

Chana futures at NCDEX traded mostly upwards on Wednesday. March futures of Chana started the session firm at Rs. 2066 then the prices never looked back. Increased buying interest at this level pushed the prices to the highs of Rs 2114. Finally closed the session with some gains at Rs. 2083. The volumes and open interest increased on Wednesday as compare to Tuesday.

### Price Drivers

Harvesting in AP gathering momentum  
Harvesting in full swing in Maharashtra  
Govt. allow the export of Kabuli Chana

### Weather

Weather prevailing over Maharashtra, Rajasthan and AP is conducive for harvesting of Chana crop there.

### TECHNICALS

#### NCDEX -March Contract

Charts are projecting short-term firmness in Chana futures. The prices closed above short term EMAs, which supports the bulls. Rising MACD in negative zone indicated decreasing bearish momentum. Stochastic has also made bullish crossover in neutral region. However, long upper shadow of candlestick shows tentativeness at higher levels. The prices are likely to see volatile movements with positive bias.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
March	2034	2045	2083	2124	2140

#### Trade Recommendation:

Buy NCDEX March Chana contract above 2066 with target of 2100 and then 2120; put stop loss at 2040.

### Spot Market Prices of Chana

Origin/Grade	Center	07.03.07	06.03.07	Change
Maharashtra Desi	Delhi	2250	2150	+100
MP Desi	Delhi	2000	1950	+50
Kantewala	Indore	2000	1975	+25
Desi	Kanpur	2000	1950	+50
Mixed	Akola	2070	2020	+50
Chapa	Akola	2125	2060	+65
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	1900	1900	-
Pila	Jalna	1950	1950	-

## TUR

### SPOT MARKET

Tur prices remained slightly firm at majority of markets on Wednesday. In Delhi, Mumbai and Akola markets the prices of Tur inched higher by Rs 25 to 50 on account of slightly improved demand from millers at lower levels. A total of 11,000 tonnes of Tur would import by PEC LTD., a government agency, and MMTC. Vijaywada and Gulbarga market witnessed arrivals of 2000 and 3000 bags respectively on Wednesday. The arrivals are increasing in Maharashtra, whereas in Karnataka and AP it is witnessing gradual fall. In AP Tur harvest is still going on in some regions. Some pressure might come to firmness of Tur market from the easing of Chana prices near futures.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	07.03.07	06.03.07	Change
Burmese Lemon	Mumbai	1940	1900	+40
Burmese Lemon	Delhi	1950	1925	+25
Maharashtra tur	Delhi	2300	2250	+50
Karnataka tur	Delhi	2350	2300	+50
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	2075-2150	2100-2200	-
White	Jalna	2200-2250	2150-2250	-
Red Tur	Indore	2275-2300	2280	-
Vidharpatta	Akola	2270	2200-2240	+30
Red Tur	Vijaywada	1950	1950	-

## OTHERS MOONG

Moong prices remained steady at majority of trading centers on demand of Dal at this stage were supporting the commodity to some extent. Moong, which grown round the year in AP, currently harvested in different regions and the total crop has been estimated at 5-6 lakh quintals there. PEC Ltd. and MMTC are importing 8,000 tonnes of Moong together. However, rabi Moong acreage has increased slightly this year than last year. The prices are likely to remain rangebound during the harvesting season of pulses, however, due to poor stocks downside is also limited.

### Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Center	07.03.07	06.03.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3200-3300	3300
Desi	Gulbarga	NA	NA
Chamki	Jalna	3000-3150	3100-3150
Chamki	Latur	Closed	Closed
Chamki	Akola	3050-3100	3050-3100

## FIELD PEAS

In Kanpur market desi peas prices remained slightly firm on improved demand from millers. In Mumbai market prices of imported peas continue to see steady along with poor activity in the commodity. Kanpur market witnessed arrivals of 2500 bags of fresh peas on Wednesday and quoted higher by Rs 20. MP crop is showing good production prospects this season and arrivals will increase from next week onwards. However, acreage of the crop has dropped to 8.25 lakh ha as against 9.2 lakh ha last year. So, the prices are likely to remain on softer with the progress of harvest in major producing states, UP and MP.

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

Center	Variety	07.03.07	06.03.07
Mumbai	White.Can	1431	1431
Mumbai	White American	1451	1451
Mumbai	Green Can	1581	1551
Mumbai	Green American	1651	1651
Kanpur	Desi	1550	1530

## PORT WATCH

## MASOOR

Masoor prices remained mixed at major markets. In Indore market, Masoor prices dipped by Rs. 20 on steady arrivals of 4000 bags on Wednesday. It is only start of harvest in MP and is likely to gather momentum only by next week onwards. Harvest of the crop is in progress in UP and in Kanpur market arrivals increased to 2500 bags as compare to 2000 bags on Tuesday and quoted slightly higher on improved demand from stockists. The acreage of the crop has dropped by 8% to 15.46 lakh ha this year as against 16.8 lakh ha last year. However, this firmness in Masoor prices were not likely to last long due to increasing arrivals in near future as well as the export has still not opened by the government.

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

Center	07.03.07	06.03.07
Delhi-MP/kota Line	2200	2200
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2325	2260-2300
Kanpur new- Braeilly Delivery	2350	2340
Kanpur- new Malka Dal	2500	2500
Indore- Masra	2260	2280
Indore- Masoor New	2250	2270
Indore- Medium New	2200	2220
Bahraich-Masoor	2750	2700
Bahraich-Export Chanti	3300	3300
Kolkata (Truck delivery)	3750	3700
Masur Dal	3150-3200	3100-3200

- Krateros has arrived on 4th March at Kolkata port to discharge 34000 tonnes of 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.

#### FOREX (07.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.50
European Union	Euro	58.39
Japan	100 Yen	38.23
United Kingdom	GBP	85.86

#### 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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