



PULSES DAILY

March 19, 2007

URAD

SPOT MARKET

Urad prices remained steady at most of the centres on similar demand supply situation in the market. Demand from miller's side is poor at the moment on poor demand for dal, at the same time supply pressure is also not big enough to pressure the prices down. Fresh Urad crops in AP are gathering momentum and witnessed 5000 bags in Vijaywada on Saturday. Harvest in the state is likely to increase in coming days, which then might put pressure on its prices. Government is also trying hard to bring down the prices of pulses and in the same line it is planning to import some pulses in the coming months. Further, supply side is expected to get some support from harvesting of AP crop and another small crop of Urad in Orissa, which might ease the prices down to some extent according to the local traders.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	17.03.07	16.03.07	Change
Burma Faq	Mumbai	2925	2925	-
Burma Faq	Delhi	2950	2950	-
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3225-3250	3225	-
Desi (new Crop)	Akola	3000-3100	3100	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	2950-3000	2950	-
Desi (New Crop)	Jalna	3050-3100	3100	-
Desi (New Crop)	Indore	3200	3100-3200	-
Desi (New Crop)	Vijaywada	3000	3000	-

CHANA

SPOT MARKET

Chana prices are easing slowly in major markets on Saturday. With the increased arrivals in Delhi, Indore and Kanpur, the prices slipped down by Rs 30 to 50 per quintal. Increases in arrivals were seen in Delhi to 25 motors from 20 motors on Saturday. The weather condition in Rajasthan has now improved and arrivals in MP are improving gradually to pressure the prices down. Buyers are now hesitating to buy at higher prices as the harvesting in MP, the largest Chana producer, suggests easing sentiments ahead. In, different markets of Maharashtra Chana prices steady on stagnant supply but demand from millers remained healthy at this stage. Harvesting is in progress in Maharashtra and Latur market witnessed of arrivals of 7000 bags. As the production this season is expected to come good, the upside potential for the prices in harvesting season is limited.

Futures Market Commentary

Chana futures at NCDEX traded sideways on Saturday. April futures of Chana started the session steady at Rs. 2121 then the prices tested an intraday low of Rs 2107. However, increased buying interest at lower level pushed the prices to the highs of Rs 2152. Finally closed the session with some gains at Rs 2134. Volume has decreased to 85,570 tonnes on Saturday as compare to 122,020 tonnes on Friday whereas open interest increased marginally.

Price Drivers

Arrivals increasing in MP

Maharashtra Govt. proposed to implement VAT on essential commodities

Improved demand from millers

Govt. freed exports of Kabuli Chana of restrictions

Harvesting in Maharashtra gathering momentum

Weather

Mainly dry favorable weather is likely over the Chana growing regions of MP but expected rains in Rajasthan on 20-21st March might delay the harvesting of crop there.

TECHNICALS

NCDEX -April Contract

The prices closed well above short term EMAs, which shows firmness in the market. MACD is moving upwards in the negative territory indicating decrease in bearish momentum. However, stochastic has given bearish signal in overbought region. The prices are likely to ease after some initial firmness.



Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
April	2080	2065	2134	2190	2210

Trade Recommendation:

Sell NCDEX April Chana contract below 2145 with target of 2105 and then 2085; put stop loss at 2160.

Spot Market Prices of Chana

Origin/Grade	Center	17.03.07	16.03.07	(Rs/qu) Change
Maharashtra Desi	Delhi	2400	2450	-50
MP Desi	Delhi	2300	2350	-50
Kantewala	Indore	2150	2200	-50
Desi	Kanpur	2320	2350	-30
Mixed	Akola	2125	2130	-5
Chapa	Akola	2175	2175	-
Gauran	Latur	2100	2100	-
Annagiri	Latur	2250	2250	-
G-12	Latur	2150	2150	-
Gauran	Jalna	2000-2050	2000	-
Pila	Jalna	2050-2100	2050	-

TUR

SPOT MARKET

Tur markets remained steady at most of the trading centers on Saturday. In Delhi and Mumbai market Tur prices eased by Rs 25. The arrivals are increasing slightly in Maharashtra these days and Latur market witnessed arrivals of 6000 bags, whereas in Karnataka and AP arrivals are decreasing in these days. Gulbarga and Vijaywada market witnessed arrivals of 2500 and 3500 bags respectively on Saturday. The demand from millers remained healthy at different markets. The prices are likely to see some firmness as the estimate of production of the commodity this year is expected to be lower than previous year. However, some pressure might come to Tur market from the easing of Chana prices.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	17.03.07	16.03.07	Change
Burmese Lemon	Mumbai	2025	2000	-25
Burmese Lemon	Delhi	2050	2025	-25
Maharashtra tur	Delhi	2300	2300	-
Karnataka tur	Delhi	2325-2350	2325	-
Red tur (New)	Gulbarga	2350	2350	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	2350-2400	2400	-
White Tur	Latur	2400-2450	2450	-
Red	Jalna	2100-2200	2100-2150	-
White	Jalna	2250-2300	2225	+25
Red Tur	Indore	2350	2350	-
Vidharpatta	Akola	2270-2300	2300	-
Red Tur	Vijaywada	2075-2100	2075	-

OTHERS MOONG

Moong prices remained steady at major markets. Presently lower stock positions along with slightly improved demand from millers were ruling the existing flat sentiments in markets. As per latest report, Rabi Moong acreage increased by 18 % to 6.69 lakh ha as compare to 5.67 lakh ha last year. Acreage increased in AP, Orissa and Tamilnadu. In AP, currently Moong is harvested from different regions and the total crop has been estimated at 5-6 lakh quintals there. The prices are likely to remain rangebound and the gains will be limited by due to harvesting season of other pulses and import of different pulses.

Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Center	17.03.07	16.03.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3200-3300	3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3200-3300	3100-3200
Chamki	Latur	3200	3200
Chamki	Akola	3200-3250	3250

FIELD PEAS

Field peas prices remained firm on the back of improved demand from millers. The arrivals are increasing recently in UP on improved weather conditions. The arrivals were steady in Kanpur on improved weather conditions and around 2000 bags of fresh peas were seen on Saturday. In Mumbai market imported peas quoted higher on increasing demand. Harvesting has not gathered momentum yet and likely to increased in first week of April. Prices are likely to move downwards in coming week on increasing arrivals. However, sharp down fall the prices in peak harvesting season is unlikely as lower production expected this year on 10.8% decreased in acreage.

Spot Market Prices of Pea (Rs/qrtl)

Center	Variety	17.03.07	16.03.07
Mumbai	White.Can	1601	1551
Mumbai	White American	1625	1575
Mumbai	Green Can	1651	1651
Mumbai	Green American	1701	1701
Kanpur	Desi	1700	1670

MASOOR

Masoor eased in different trading centers on Saturday on account of sluggish demand at higher level. In Kanpur and Indore markets prices slipped down by around Rs 25. The weather conditions improved now in UP and MP, arrivals likely to increase in coming days. Indore market witnessed steady arrivals of 3000 bags on Saturday. In Kanpur markets, Masoor prices eased on increasing arrivals. The arrivals of 5000 bags were seen in Delhi market, mostly from MP and quoted steady on improved demand from millers. The Masoor prices likely to remain bearish on increasing arrivals in coming days, however they might get supportive demand at lower levels.

Spot Market Prices of Masoor (Rs/qrtl)

Center	17.03.07	16.03.07
Delhi-MP/kota Line	2500	2500
Delhi- UP/Sikari	2700	2650
Kanpur local mill delivery	2425	2450
Kanpur new- Braeilly Delivery	2500	2520
Kanpur- new Malka Dal	2700	2700
Indore- Masra	2360	2375
Indore- Masoor New	2350	2360
Indore- Medium New	2250	2300
Bahraich-Masoor	2750	2800
Bahraich-Export Chanti	3350	3350
Kolkata (Truck delivery)	3750	3750
Masur Dal	3150-3200	3150-3200

PORT WATCH

- Vessel Yang An-3 has reached on 13th March at Kolkata port to offload 27,000 MT of peas. LAKE MAJA has expected to arrive on 17th March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas). Krateros has arrived at Kolkata port to discharge 34,000 tonnes of peas.

FOREX (17.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.17
European Union	Euro	58.67
Japan	100 Yen	37.71
United Kingdom	GBP	85.58

International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	490
Burmese FAQ new Tur Mumbai/Chennai	470
Burmese Shwebo Tur Mumbai/Chennai	NA
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	NA
Burmese FAQ Urad Mumbai/Chennai	580-590
Burmese SQ Urad Mumbai/Chennai	610
Burmese Pedishwa Mung Chennai/Mumbai	675-680
Burmese Anneshwar Mung Chennai	NA
Burmese Pokako Mung Mumbai/Chennai	610-620
Chinese above 3.5 mm grade Chennai	Finished
Burmese Chickpea Chennai/Mumbai	NA

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