



PULSES DAILY

March 10, 2007

URAD

SPOT MARKET

Urad markets remained steady to slightly firm amid improved demand from the millers at this stage. In Vijaywada Bold Urad prices steady after sharply increasing in prices. Main moti Urad crops in AP started hitting the market yards but farmers were holding their stocks; they were expecting some higher prices in near future. AP crop to the tune of 2.5 lakh tonnes and harvesting of crop is going on. Expected scattered rain in Orissa in next 2-3 days might affect the crop there in terms of yield. In Delhi, Akola and Mumbai market the prices increased by Rs 25 to 50 on slightly improved demand from millers. Government is planning to import Urad along with some pulses in the coming months. Thus, healthy expected crop of AP along with the imports by Govt. in coming month would pressurise the Urad prices.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	09.03.07	08.03.07	Change
Burma Faq	Mumbai	2900	2875	+25
Burma Faq	Delhi	2925	2900	+25
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3200	3200	-
Desi (new Crop)	Akola	2900	2850	+50
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	2900-3000	2900-3000	-
Desi (New Crop)	Indore	Closed	3000-3100	-
Desi (New Crop)	Vijaywada	3200	3200	-

CHANA

SPOT MARKET

Chana prices remained buoyant for yet another day as small arrivals in majority of trading centers is creating a temporary void in supply. In Delhi, Kanpur and Akola markets prices inched higher by Rs 50 to 90 on steady arrivals. Arrivals in major producing centers couldn't gather momentum as expected with the farmers holding their produce in expectation of higher prices near future. Though the stockists haven't joined the bandwagon yet, demand from millers is healthy at this stage. Meanwhile, recent weather forecast of rains in Northwestern India by IMD is keeping the Chana market in suspicion about its impact. The crop is in a good shape in Rajasthan and MP, and if it rains heavily as expected, it might affect the prospects of the crop. Arrivals in MP would also get affected. The overall scenario in Chana prices expected to remain negative side on account of arrivals pressure.

Futures Market Commentary

Chana futures at NCDEX traded mostly upwards on Friday. March futures of Chana started the session firm at Rs. 2137 then the prices tested an intraday lows of Rs 2122. Increased buying interest at lower level pushed the prices to the highs of Rs 2174. Finally closed the session higher by 2.45 % at nearly day's highest level at Rs. 2173. The volumes traded increased to 90,320 tonnes on Friday as compare to 63,750 tonnes on Friday.

Price Drivers

Weather concerns

Improved demand from millers

Govt. freed exports of Kabuli Chana of restrictions

Harvesting in MP not increasing as expected

Weather

Expected scattered rain in Rajasthan in next 2-3 days would not be beneficial for Chana crop at this stage. Whereas expected rains and thundershowers in MP would interfere with arrivals and harvesting process.

TECHNICALS

NCDEX -March Contract

Chana is looking strong as depicted by charts. 'Closing Maruboju' pattern of candlestick shows the dominance of bulls at this stage. The prices closed well above short term EMAs hinting firmness in the market sentiments. MACD is about to enter in positive region; similarly stochastic is also favoring bulls in neutral region. The prices are likely to remain on positive side.



Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
March	2141	2127	2173	2216	2242

Trade Recommendation:

Buy NCDEX March Chana contract above 2160 with target of 2185 and then 2200; put stop loss at 2145.

Spot Market Prices of Chana

Origin/Grade	Center	09.03.07	08.03.07	Change
Maharashtra Desi	Delhi	2250	2225-2250	-
MP Desi	Delhi	2100	2000-2050	+50
Kantewala	Indore	Closed	2025	-
Desi	Kanpur	2160	2070	+90
Mixed	Akola	2125	2075	+50
Chapa	Akola	2150	2125	+25
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	1975-2000	1925-1950	+25
Pila	Jalna	2040	2000	+40

TUR

SPOT MARKET

Tur prices remained mostly steady at major of the trading centres on Friday. However, in Delhi, Mumbai and Akola markets the prices of Tur slightly by Rs 20 to 25 on account of slightly improved demand from millers, whereas, in the other centers the prices remained steady. Vijaywada and Gulbarga market witnessed steady arrivals on Thursday. In AP Tur harvest is still going on in some regions. With government looking determined to hammer down the prices of essential commodities, a total of 11,000 tonnes of Tur would import by PEC LTD., a government agency, and MMTC to be delivered in April and May. The prices are likely to remain slightly firm as the production of the commodity this year is expected to be lower.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	09.03.07	08.03.07	Change
Burmese Lemon	Mumbai	1975	1950	+25
Burmese Lemon	Delhi	1990	1970	+20
Maharashtra tur	Delhi	2300	2300	-
Karnataka tur	Delhi	2350	2350	-
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	2150-2200	2100-2200	-
White	Jalna	2150-2250	2100-2225	-
Red Tur	Indore	Closed	2150-2250	-
Vidharpatta	Akola	2300	2275	+25
Red Tur	Vijaywada	2000	2000	-

OTHERS MOONG

Moong prices remained steady to slightly firm at different domestic markets on demand from millers were supporting the commodity to some extent. In different markets of Maharashtra Moong prices increased by Rs 50. As the crop is mainly grown in Kharif, small crops of Rabi are not likely to pressure the prices in a big way. In AP, currently Moong harvested from different regions and the total crop has been estimated at 5-6 lakh quintals there. However, rabi Moong acreage has increased slightly this year than last year. Govt. is also importing Moong along with other pulses. The prices are likely to remain rangebound during the harvesting season of pulses, however short supply of the commodity downside also limited.

Spot Market Prices of Moong		(Rs/qrt)	
Origin/Grade	Center	09.03.07	08.03.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	Closed	3200-3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3250	3200
Chamki	Latur	Closed	Closed
Chamki	Akola	3150-3200	3050-3100

FIELD PEAS

Field peas prices were supported by good demand from millers at the stage, however they are expected to come down in the coming time with the progress of harvest. In Mumbai market prices of imported peas continue to see steady. Kanpur market witnessed arrivals of 3000 bags of fresh peas on Friday as compare to 4000 bags on Thursday and quoted higher by Rs 65. Expected scattered rains in MP and some parts of UP in next 2-3 days might retard the arrivals process. Acreage of the crop has dropped to 8.22 lakh ha as against 9.22 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/qrt)	
Center	Variety	09.03.07	08.03.07
Mumbai	White.Can	1461	1431
Mumbai	White American	1501	1451
Mumbai	Green Can	1581	1581
Mumbai	Green American	1651	1651
Kanpur	Desi	1640	1575

MASOOR

Masoor market continues to see firm on Friday at major markets. In Kanpur market, prices sharply increased by Rs. 70 to 100 on back of improved demands from millers and decreasing arrivals. The stockists were away from the markets at these levels, they are waiting for some cooling off in prices. Harvest of the crop is in progress in UP and in Kanpur market witnessed decreasing arrivals of 1500 bags on Friday as compare to 4000 bags on Thursday. The acreage of the crop has dropped by 8% to 15.46 lakh ha this year as on 2nd March against 16.8 lakh ha last year. The firmness in Masoor prices were not likely to last long due to increasing arrivals in coming days.

Spot Market Prices of Masoor		(Rs/qrt)	
Center		09.03.07	08.03.07
Delhi-MP/kota Line		2350	2250
Delhi- UP/Sikari		2550	2500
Kanpur local mill delivery		2450	2350
Kanpur new- Braeilly Delivery		2470	2400
Kanpur- new Malka Dal		2650	2550
Indore- Masra		Closed	2320
Indore- Masoor New		Closed	2300
Indore- Medium New		Closed	2250
Bahraich-Masoor		2750	2700-2750
Bahraich-Export Chanti		3350	3300
Kolkata (Truck delivery)		3775	3750
Masur Dal		3150-3200	3150-3200

PORT WATCH

- 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 21st at Kolkata port to offload 28165 tonnes of peas.

FOREX (10.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.27
European Union	Euro	58.23
Japan	100 Yen	37.74
United Kingdom	GBP	85.54

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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