



PULSES DAILY

March 14, 2007

URAD

SPOT MARKET

The Urad markets remained flat along with lackluster trading observed on Tuesday. In, Vijaywada markets the prices decreased by Rs 50 on account of increasing arrivals pressure. New Urad crops in AP started hitting the market yards and 6000 bags fresh arrivals were seen in Vijaywada on Monday as compare to 7000 bags on Monday. Harvest in the state is in initial phase and is likely to increase coming week, which then might put pressure on the prices. Further, 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. The prices are likely to remain on the softer side with ongoing harvest and good supply expected from AP crop.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	13.03.07	12.03.07	Change
Burma Faq	Mumbai	2900	2900	-
Burma Faq	Delhi	2925	2925	-
Desi (UP)	Delhi	3050	3050	-
Desi (MH)	Delhi	3200	3200	-
Desi (new Crop)	Akola	2900-3000	2800-3000	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	3000	3000	-
Desi (New Crop)	Jalna	3100-3200	3100-3200	-
Desi (New Crop)	Indore	3000-3100	3000-3100	-
Desi (New Crop)	Vijaywada	3150	3200	-50

CHANA

SPOT MARKET

Chana prices got some support from weather concerns in Rajasthan, which kept the market iterating about the extent of damage in the state. Harvesting in MP hasn't gathered momentum yet and recent rains in some patches of the state will only hamper its pace. Market is keenly eyeing the weather condition in Rajasthan, which continues to remain poor. The exact impact of these undesired rains are still unknown, but according to the local traders, the crop still promises healthy output when compared to the previous season provided the weather conditions improve in the coming one-two days. Markets yards of MP are still waiting for increase in arrivals of Chana, and until that happens the prices might hold the levels. In, Indore, Kanpur and different markets in Maharashtra markets prices surge by Rs 25 to 50 on decreasing arrivals. Expect some good arrivals in coming future, which might check any possible gains.

Futures Market Commentary

Chana futures at NCDEX traded mostly in positive on Tuesday. April futures of Chana started the session slightly firm at Rs. 2032 then the prices never looked back. Increased buying interest at this level pushed the prices to the highs of Rs 2105. Finally closed the session higher by 3.61 % at Rs 2102. Volume has increased to 123,810 tonnes on Tuesday as compare to 74,140 tonnes on Monday and open interest also increased.

Price Drivers

Weather concerns
Improved demand from millers
Govt. freed exports of Kabuli Chana of restrictions
Harvesting in MP not increasing as expected

Weather

Weather prevailed over MP and UP would interfere with arrivals and harvesting process.

TECHNICALS

NCDEX -April Contract

Chana charts are looking positive. The prices closed well above short term EMAs, which suggests firmness in the market. MACD has entered in the positive territory, which is a positive sign. Stochastic is also positive in neutral region supporting the bulls. The prices are likely to show movements with positive bias.



Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
April	2055	2033	2102	2140	2160

Trade Recommendation:

Buy NCDEX April Chana contract above 2082 with target of 2120 and then 2135; put stop loss at 2062.

Spot Market Prices of Chana

Origin/Grade	Center	13.03.07	12.03.07	Change
Maharashtra Desi	Delhi	2325	2275-2300	+25
MP Desi	Delhi	2150-2200	2100-2150	-
Kantewala	Indore	2100	2075	+25
Desi	Kanpur	2250	2200	+50
Mixed	Akola	2125	2100	+25
Chapa	Akola	2150	2150	-
Gauran	Latur	2000	2000	-
Annagiri	Latur	2125	2100	+25
G-12	Latur	2050	2050	-
Gauran	Jalna	2000	2000	-
Pila	Jalna	2100	2050	+50

TUR

SPOT MARKET

Tur markets witnessed firmness in prices on Tuesday in conjunction with Chana. Latur and Gulbarga market witnessed arrivals of 6000 and 3000 bags respectively on Tuesday. In Delhi, Jalna and Indore the prices increasing by Rs 25 to 50 on improved demand from millers. The arrivals were gradually decreasing these days with the closing of harvesting season. Demand for Tur from millers continues to remain good in different trading centers, further some increase in international quotes for lemon Tur also lent some bullish sentiments to the domestic Tur market. 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	13.03.07	12.03.07	Change
Burmese Lemon	Mumbai	2025	2000	+25
Burmese Lemon	Delhi	2010	2000	+10
Maharashtra tur	Delhi	2300	2300	-
Karnataka tur	Delhi	2350	2350	-
Red tur (New)	Gulbarga	2350	2400	-50
Fatka Dall	Gulbarga	3350	3350	-
Red Tur	Latur	2350-2400	2375	-
White Tur	Latur	2350-2400	2350	-
Red	Jalna	2100	2000-2050	+50
White	Jalna	2250	2150-2200	+50
Red Tur	Indore	2250	2200	+50
Vidharpatta	Akola	2150-2275	2275	-
Red Tur	Vijaywada	2125-2150	2150	-

OTHERS MOONG

Moong markets maintained its flat sentiments at different trading centers. The crop is mainly grown in Kharif and small crops of Rabi are not likely to pressure the prices in a big way. The commodity is in short supply and slightly improved demand of Dal at this stage is supporting the prices to some extent. In AP, currently Moong is harvested from different regions and the total crop has been estimated at 5-6 lakh quintals there. Govt. is also importing a total of 8000 tonnes of Moong along with other pulses. 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	13.03.07	12.03.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3200-3300	3200-3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3150-3250	3150-3200
Chamki	Latur	3100-3200	3100-3150
Chamki	Akola	3100-3250	3100-3300

FIELD PEAS

Field peas saw some firmness in prices on the back of improved demand from millers. As Chana prices are also holding the levels, the sentiments in field peas market are expected to remain steady until harvesting becomes widespread phenomenon. However, sharp down fall the prices in peak harvesting season is unlikely as lower production on 10.8% fall in acreage would keep demand healthy. In Mumbai market prices of imported peas surge up due to lower stocks. Kanpur market witnessed decreasing arrivals of 2000 bags of fresh peas on Tuesday and quoted slightly higher than Monday. Harvesting has not gathered momentum yet and is expected to peak in first week of April. Recent scattered rains in MP and UP would interfere with arrivals and harvesting process.

Spot Market Prices of Pea		(Rs/qrtl)	
Center	Variety	13.03.07	12.03.07
Mumbai	White.Can	1491	1471
Mumbai	White American	1525	1501
Mumbai	Green Can	1625	1625
Mumbai	Green American	1675	1675
Kanpur	Desi	1640	1575-1600

MASOOR

Masoor market witnessed some firmness again in prices on Tuesday at major markets. In Kanpur market, prices surge by Rs 25 on lower arrivals of 1000 bags as compare to 1500 bags on Monday. The stockists were away from the markets at these levels, they are still waiting lower prices. Harvest of the crop is going on in MP and in Indore market witnessed decreasing arrivals of 600 bags due to poor weather conditions. The arrivals of 3000 bags were seen in Delhi market from MP. Aggressive buying by millers underpinned the prices these days. The prices might see some cooling off with progress of harvest.

Spot Market Prices of Masoor		(Rs/qrtl)	
Center		13.03.07	12.03.07
Delhi-MP/kota Line		2375	2375
Delhi- UP/Sikari		2550	2550
Kanpur local mill delivery		2425	2400
Kanpur new- Braeilly Delivery		2500	2475
Kanpur- new Malka Dal		2650-2700	2625
Indore- Masra		2350	2340
Indore- Masoor New		2340	2330
Indore- Medium New		2250	2250
Bahraich-Masoor		2750	2750
Bahraich-Export Chanti		3350	3350
Kolkata (Truck delivery)		3750	3750
Masur Dal		3150-3200	3150-3200

PORT WATCH

- Krateros has arrived on 4th March at Kolkata port to discharge 34,000 tonnes of peas. LAKE MAJA has expected to arrive on 17th March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas).

FOREX (13.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.22
European Union	Euro	58.24
Japan	100 Yen	37.68
United Kingdom	GBP	85.27

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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