

## PULSES DAILY

March 02, 2007

### URAD

#### SPOT MARKET

Urad prices remained steady to weak at most of the markets on account of poor demand from millers. Most of the markets in AP remained inactive due to recent government action on stock limits. Traders are protesting against the government action these days. In Mumbai Delhi and Jalna markets the prices slipped down by Rs 50 on back of lack of buyers. Main moti Urad crops in AP started hitting the market yards. This again is a bearish tone for the Urad market as the crop is expected to the tune of more than 2.5 lakh tonnes this year. Once the harvesting gets momentum, they will hammer down the prices.

#### Spot Market Prices of Urad

(Rs/qtl)

Origin/Grade	Center	01.03.07	28.02.07	Change
Burma Faq	Mumbai	2900	2950	-50
Burma Faq	Delhi	2900	2950-3000	-50
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3200	3200	-
Desi (new Crop)	Akola	3050-3100	3100	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	2900-3000	3000	-
Desi (New Crop)	Jalna	2800	2850	-50
Desi (New Crop)	Indore	3250	3250	-
Desi (New Crop)	Vijaywada	NA	Closed	-

## CHANA

### SPOT MARKET

Chana markets witnessed weakness in prices on Thursday at different markets. In Delhi, Kanpur and different markets of Maharashtra the prices decreased by Rs 50 to 100 on account poor demand from stockists and millers. The arrivals decreased in MP due to poor weather condition there and arrivals are expected to increase after the eve of Holi, which would further hit the price down. In Indore market arrivals decreased to 4000 bags on Thursday as compare to 5000 bags on Wednesday. The crop is expected to be bumper this year provided weather remains favorable. So, the Chana prices likely to remain on softer side in the coming time with increase in supply pressure but the government's decisions to lift ban on export of Kabuli Chana were supported the prices to some extent.

### Futures Market Commentary

Chana futures at NCDEX traded mostly downwards. March futures of Chana started the session weak at Rs. 2065 then the prices tested an intraday high of Rs 2082 during the early hours of trade. However, the prices couldn't sustain the firmness for long and eased to see the lows of Rs 2043 before finally closing the session with some losses at Rs. 2048. The volumes and open interest slightly decreased on Thursday as compare to Wednesday.

### Price Drivers

Harvesting in AP gathering momentum  
Harvesting in full swing in Maharashtra  
Govt. allow the export of Kabuli Chana  
Stock limits turn Stockists cautious

### Weather

Some scattered rains in Rajasthan would be beneficial for Rajasthan Chana. However, expected rains in next 2 days in northern MP would retard the harvesting process.

### TECHNICALS

#### NCDEX -March Contract

Chana charts are projecting bearish picture. The prices dipped below the short term EMAs, which is a bearish sign, at the same time long upper shadow depicts tentativeness at higher levels. Stochastic has made bearish crossover in neutral region, whereas falling MACD in negative region shows increasing bearish momentum. The contract might trade with bearish inclination.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
Mar	2014	1994	2048	2082	2101

#### Trade Recommendation:

Sell NCDEX March Chana contract below 2065 with target of 2037 and then 2016; put stop loss at 2085.

### Spot Market Prices of Chana

Origin/Grade	Center	01.03.07	28.02.07	Change
Maharashtra Desi	Delhi	2250	2300	-50
MP Desi	Delhi	2100	2200	-100
Kantewala	Indore	1975	2000	-25
Desi	Kanpur	2050	2100	-50
Mixed	Akola	2000	2040	-40
Chapa	Akola	2040	2070	-30
Gauran	Latur	1900	1950-2000	-50
Annagiri	Latur	2000-2050	2100	-50
G-12	Latur	2000	2050	-50
Gauran	Jalna	1950	2000	-50
Pila	Jalna	2000	2050	-50

## TUR

### SPOT MARKET

Tur prices remained steady along with Urad at majority of trading centers on account of lackluster trade in the commodity. These days' poor demand from the millers and stockists were main reasons for these sentiments. Further, recent Government action in Andhra Pradesh and Maharashtra against stockists is pressuring the prices in Tur market too. Latur and Gulbarga market witnessed arrivals of 5000 and 7000 bags respectively on Thursday. The prices are not likely to remain on the softer side 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	01.03.07	28.02.07	Change
Burmese Lemon	Mumbai	1875	1900	-25
Burmese Lemon	Delhi	1900	1900	-
Maharashtra tur	Delhi	2250	2250	-
Karnataka tur	Delhi	2300	2300	-
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	2275-2311	2300	-
White Tur	Latur	2250-2275	2250-2350	-
Red	Jalna	2100-2200	2100-2200	-
White	Jalna	2100-2250	2100-2250	-
Red Tur	Indore	2200	2200	-
Vidharpatta	Akola	2170	2175-2200	-5
Red Tur	Vijaywada	NA	Closed	-

## OTHERS MOONG

Moong prices continue to see steady at majority of trading centers. The commodity is in lower supply these days and slightly improved demand from millers side at this stage is supporting the prices to some extent. The prices of Burmese Anneswar and Pokako Moong increased to \$610 and \$690 respectively. The prices are likely to remain rangebound on improved demand, however the gains will be limited by due to harvesting season of other pulses.

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

Origin/Grade	Center	01.03.07	28.02.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	300-3400	3400
Desi	Gulbarga	NA	NA
Chamki	Jalna	3200	3200
Chamki	Latur	3200	3250
Chamki	Akola	3150	3100

## FIELD PEAS

The desi peas as well as imported peas prices remained steady at major markets. Kanpur markets witnessed arrivals of 3000 bags on Thursday and quoted steady. The slight improved demands from stockists were supporting the prices at current levels. In Mumbai market prices of imported peas steady today along with lackluster trading. MP crop is showing good production prospects this season. The prices are likely to softer side with the progress of harvest in major producing states, UP and MP.

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

Center	Variety	01.03.07	28.02.07
Mumbai	White.Can	1451	1451
Mumbai	White American	1501	1501
Mumbai	Green Can	1625	1625
Mumbai	Green American	1675	1675
Kanpur	Desi	1550	1550

## PORT WATCH

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

## MASOOR

Masoor prices remained steady to slightly firm at major markets. In Indore, Masoor prices steady on decreasing arrivals of 2500 bags against 3500 bags on Wednesday due to poor weather condition. In Kanpur market Masoor prices increased by Rs. 25 on account of improved demand from millers and stockists and decreasing arrivals of 2500 bags. Currently weather is hurting arrivals in the UP and MP and once the conditions improve, arrivals are expected to increase, especially in MP. Delhi witnessed arrivals of 2000 bags MP Masoor and quoted steady. The Masoor prices likely to remain on weaker side in the coming time on increasing arrivals as well as the export has still not opened by the government.

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

Center	01.03.07	28.02.07
Delhi-MP/kota Line	2000	2000
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2200	2175
Kanpur new- Braeilly Delivery	2260	2240
Kanpur- new Malka Dal	2450-2475	2450
Indore- Masra	2120	2120-2140
Indore- Masoor New	2110	2100-2125
Indore- Medium New	2050	2050
Bahraich-Masoor	2700	2700
Bahraich-Export Chanti	3300	3350
Kolkata (Truck delivery)	3700	3700
Masur Dal	3100-3200	3100-3200

**FOREX (01.03.07)**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.27
European Union	Euro	58.53
Japan	100 Yen	37.43
United Kingdom	GBP	86.87

**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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