



## PULSES DAILY

March 07, 2007

### URAD

#### SPOT MARKET

The Urad markets remained steady along with very thin trade activity observed on Tuesday. However, in Vijaywada market the prices increased by Rs 50 on steady arrivals and 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. In addition to this, government is planning to import some pulses in the coming months. PEC Ltd., has floated import tender to buy 6,000 tonnes of Urad. Similarly, MMTC is also importing 3,000 tonnes of Urad to be delivered in April and May. 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	06.03.07	05.03.07	Change
Burma Faq	Mumbai	2800	2800	-
Burma Faq	Delhi	2800-2850	2850	-
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3150-3200	3200	-
Desi (new Crop)	Akola	2750-2800	Closed	-
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	2800-2900	2800-2900	-
Desi (New Crop)	Indore	2950-3200	2900-3200	-
Desi (New Crop)	Vijaywada	3050-3100	3000	+50

## CHANA

### SPOT MARKET

Chana prices remained mixed in different trading centers. With the increased arrivals in Jalna and Akola markets, the prices slipped down by Rs 50 per quintal. Whereas prices inched higher in Delhi and Indore on the back of improved demand from millers. Interestingly, Chana fetched higher price in production center Indore as compared to consumption center Delhi. According to local traders of Indore, demand from Bihar and Jharkhand where harvest has not set yet, are pushing the prices higher. This in turn, might result in poor arrivals in Delhi from MP and the consequent possible short-term recovery in Chana prices. However, the gains would be marginal as any unscrupulous gains in prices in Delhi would be encashed by Maharashtra Chana. So, some short-term firmness seems on the cards. The likelihood of the same increases looking at the stagnant arrivals in MP.

### Futures Market Commentary

Chana futures at NCDEX traded mostly upwards on Tuesday. March futures of Chana started the session firm at Rs. 2031 then the prices never looked back. Increased buying interest at this level pushed the prices to the highs of Rs 2064. Finally closed the session with some gains at Rs. 2057. The volumes and open interest slightly decreased on Tuesday as compare to Monday.

### Price Drivers

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

### Weather

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

### TECHNICALS

#### NCDEX -March Contract

Chana charts are giving mixed signals at this stage. The prices closed above 9-days EMA, which suggests short-term firmness in the market. MACD has turned flat in negative region, whereas stochastic is negative and is heading towards oversold region. The prices are likely to see volatile movements with positive bias.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
March	2018	2000	2057	2098	2110

#### Trade Recommendation:

Buy NCDEX March Chana contract above 2040 with target of 2080 and then 2095; put stop loss at 2015.

### Spot Market Prices of Chana

Origin/Grade	Center	06.03.07	05.03.07	Change
Maharashtra Desi	Delhi	2150	2100	+50
MP Desi	Delhi	1950	1850-1900	+50
Kantewala	Indore	1975	1900	+75
Desi	Kanpur	1950	Closed	-
Mixed	Akola	2020	Closed	-
Chapa	Akola	2060	Closed	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	1900	1950	-50
Pila	Jalna	1950	2000	-50

## TUR

### SPOT MARKET

Tur prices remained steady to slightly firm at majority of trading centers. In Delhi, Indore and Vijaywada markets the prices of Tur inched higher by Rs 25 to 50 on account of slightly improved demand from millers at lower levels. Vijaywada and Gulbarga market witnessed arrivals of 3000 and 2000 bags respectively on Tuesday. PEC Ltd., a government agency, floated import tender to buy 6,000 tonnes of Tur looking at shortage in the domestic markets where prices are ruling firm. Similarly, MMTC is also importing 5,000 tonnes of Tur to be delivered in April and May. The prices are likely to see some firmness as the 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	06.03.07	05.03.07	Change
Burmese Lemon	Mumbai	1900	1900	-
Burmese Lemon	Delhi	1925	1900	+25
Maharashtra tur	Delhi	2250	2250	-
Karnataka tur	Delhi	2300	2300	-
Red tur(New)	Gulbarga	2300	2300	-
Fatka Dall	Gulbarga	3300	3300	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	2100-2200	2100-2150	-
White	Jalna	2150-2250	2150-2200	-
Red Tur	Indore	2280	2230	+50
Vidharpatta	Akola	2200-2240	Closed	-
Red Tur	Vijaywada	1950	1925	+25

## OTHERS MOONG

Moong prices remained steady at majority of trading centers. Moong, which is a round-the-year crop in AP, currently harvested in different region and the total crop has been estimated at 5-6 lakh quintals there. PEC Ltd. floated import tender to buy 6,000 tonnes of Moong to fill up the shortage of the commodity. Similarly, MMTC is also importing 2,000 tonnes of Moong to be delivered in April and May. However, rabi Moong acreage has increased slightly to 5.75 lakh ha as compare to 5.6 lakh ha last year. 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/qttl)

Origin/Grade	Center	06.03.07	05.03.07
Kekdi / kishangarh (Raj)	Delhi	3450	3450
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3500	3500
Desi	Indore	3300	3300
Desi	Gulbar ga	NA	NA
Chamki	Jalna	3100-3150	3150-3200
Chamki	Latur	Closed	Closed
Chamki	Akola	3050-3100	Closed

## FIELD PEAS

In Kanpur market desi peas saw some weakness in prices on Tuesday. In Mumbai market prices of imported peas continue to see steady along with lacklustre trading in the commodity. This only the initial phase of harvesting of peas in UP and likely to increase arrivals in forthcoming week. However, Kanpur market witnessed arrivals of 3000 bags of fresh peas on Tuesday. MP crop is showing good production prospects this season and arrivals will increase from next week onwards. Further, MMTC is importing 25,000 tonnes of dun peas. 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/qttl)

Center	Variety	06.03.07	05.03.07
Mumbai	White.Can	1431	1431
Mumbai	White American	1451	1451
Mumbai	Green Can	1551	1551
Mumbai	Green American	1651	1651
Kanpur	Desi	1530	1550

## MASOOR

Masoor prices saw some firmness in prices at major markets. In Indore, Masoor prices surge by Rs. 50 on good demand from stockists and increasing arrivals of 4000 bags against 2500 bags on Monday. 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 Kanpur market witnessed arrivals of 2000 bags on Tuesday. 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/qttl)

Center	06.03.07	05.03.07
Delhi-MP/kota Line	2200	2100
Delhi- UP/Sikari	2500	2500
Kanpur local mill delivery	2260-2300	Closed
Kanpur new- Braeilly Delivery	2340	Closed
Kanpur- new Malka Dal	2500	Closed
Indore- Masra	2280	2225
Indore- Masoor New	2270	2200
Indore- Medium New	2220	2050
Bahraich-Masoor	2700	2700
Bahraich-Export Chanti	3300	3300
Kolkata (Truck delivery)	3700	3700
Masur Dal	3100-3200	3100-3200

## 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 21<sup>st</sup> at Kolkata port to offload 28165 tonnes of peas.

## FOREX (06.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.56
European Union	Euro	58.40
Japan	100 Yen	38.30
United Kingdom	GBP	85.79

## 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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