

## PULSES DAILY

March 09, 2007

### URAD

#### SPOT MARKET

Urad markets remained steady to firm amid slightly improved demand from the millers end. In Vijaywada Bold Urad prices sharply increased by Rs 100 on decreasing arrivals of 1000 bags as compare to 2000 bags on Wednesday. Farmers were holding there stocks at current levels, they were expecting some higher prices in near future Weather is favourable in Orissa and AP for harvest and arrivals are expected to gather momentum in the next week in AP. The crop is expected to well there. AP crop to the tune of 2.5 lakh tonnes and harvesting of crop is going on. In Delhi, Akola and Mumbai market the prices increased by Rs 25 to 75 on slightly improved demand from millers. Government is planning to import some pulses in the coming months. Thus, healthy crop of AP in conjunction with the imports, would pressure the prices in the coming time.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	08.03.07	07.03.07	Change
Burma Faq	Mumbai	2875	2800	+75
Burma Faq	Delhi	2900	2875	+25
Desi (UP)	Delhi	3100	3100	-
Desi (MH)	Delhi	3200	3200	-
Desi (new Crop)	Akola	2850	2800	+50
Desi (New Crop)	Gulbarga	NA	NA	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	2900-3000	2800-2900	-
Desi (New Crop)	Indore	3000-3100	3000-3100	-
Desi (New Crop)	Vijaywada	3200	3100	+100

## CHANA

### SPOT MARKET

Chana prices remained steady Thursday at majority of trading centers on steady demand supply conditions. Meanwhile, market ignored the news of removal of quantitative restrictions on export of Kabuli Chana. The prices edged higher in Kanpur and Indore on supportive demand, whereas rest of the centers observed steady prices. Harvesting is in progress in MP, but farmers seem holding their produce in anticipation of higher prices. As the production this season is expected to come good, the upside potential for the prices in harvesting season is limited. However, weather will be a crucial factor for the final quantum of the crop. According to IMD, some heavy rains are likely in Northwestern India from 10 March onwards, which might affect the fate of Rajasthan Chana crop.

### Futures Market Commentary

Chana futures at NCDEX traded mostly upwards on Thursday. March futures of Chana started the session slightly firm at Rs. 2089 then the prices tested an intraday lows of Rs 2074. Increased buying interest at lower level pushed the prices to the highs of Rs 2130. Finally closed the session higher by 2.16 % at Rs. 2128. The volumes traded decreased to 63,750 tonnes on Thursday as compare to 94,990 tonnes on Wednesday.

### Price Drivers

Harvesting in MP gathering momentum  
Harvesting in full swing in Maharashtra  
Govt. allow the export of Kabuli Chana

### Weather

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

### TECHNICALS

#### NCDEX -March Contract

Charts are portraying bullish picture of Chana. The prices closed well above short term EMAs, which supports the bulls. Rising MACD in negative zone indicated decreasing bearish momentum. Stochastic is also positive in neutral region. The prices are likely to remain firm, however some tentativeness at higher levels is likely.



#### Support / Resistances:

Contr act	S1	S2	PCP	R1	R2
March	2034	2045	2128	2149	2183

#### Trade Recommendation:

Buy NCDEX March Chana contract above 2112 with target of 2148 and then 2160; put stop loss at 2092.

### Spot Market Prices of Chana

Origin/Grade	Center	08.03.07	07.03.07	Change
Maharashtra Desi	Delhi	2225-2250	2250	-
MP Desi	Delhi	2000-2050	2000	-
Kantewala	Indore	2025	2000	+25
Desi	Kanpur	2070	2000	+70
Mixed	Akola	2075	2075	-
Chapa	Akola	2125	2125	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	1925-1950	1900	-
Pila	Jalna	1950-1975	1950	-

## TUR

### SPOT MARKET

Tur prices also saw slight firmness along with Urad at most of the trading centres on Thursday. In Delhi, and Akola markets the prices of Tur inched higher by Rs 20 to 30 on account of slightly improved demand from millers. However, in the other centers the prices remained mainly steady. Vijaywada and Gulbarga market witnessed arrivals of 1500 and 2500 bags respectively on Thursday. The arrivals are increasing in Maharashtra, whereas in Karnataka and AP it is witnessing gradual fall. In AP Tur harvest is still going on in some regions. A total of 11,000 tonnes of Tur would import by PEC LTD., a government agency, and MMTC. Some pressure might come to firmness of Tur market from the easing of Chana prices near futures.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	08.03.07	07.03.07	Change
Burmese Lemon	Mumbai	1950	1940	+10
Burmese Lemon	Delhi	1970	1950	+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	2100-2200	2075-2150	-
White	Jalna	2100-2225	2200-2250	-
Red Tur	Indore	2150-2250	2275-2300	-
Vidharpatta	Akola	2300	2270	+30
Red Tur	Vijaywada	2000	1950	+50

## OTHERS MOONG

With the start of harvesting season in other pulses, Moong prices remained steady at different domestic markets on demand from millers were supporting the commodity to some extent. As the crop is mainly grown in Kharif, small crops of Rabi are not likely to pressure the prices in a big way. Moong, which grown round the year in AP, currently harvested in different regions and the total crop has been estimated at 5-6 lakh quintals there. PEC Ltd. and MMTC are importing 8,000 tonnes of Moong together. However, rabi Moong acreage has increased slightly this year than last year. The prices are likely to remain rangebound during the harvesting season of pulses, however, fall in prices also limited by short supply of the commodity.

Spot Market Prices of Moong		(Rs/qrtl)	
Origin/Grade	Center	08.03.07	07.03.07
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	3200	3000-3150
Chamki	Latur	Closed	Closed
Chamki	Akola	3050-3100	3050-3100

## FIELD PEAS

Field peas prices are getting support from the good demand at the stage, however they are expected to come down in the coming time with the progress of harvest in Peas. In Mumbai market prices of imported peas continue to see steady. The arrivals were increasing now a day in UP. Kanpur market witnessed arrivals of 4000 bags of fresh peas on Thursday as compare to 3000 bags on Wednesday and quoted higher by Rs 25. However, 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/qrtl)	
Center	Variety	08.03.07	07.03.07
Mumbai	White.Can	1431	1431
Mumbai	White American	1451	1451
Mumbai	Green Can	1581	1581
Mumbai	Green American	1651	1651
Kanpur	Desi	1575	1550

## MASOOR

Masoor market witnessed firmness in prices on Thursday as at major markets. In Indore and Kanpur market, prices inched higher by Rs. 50 to 60 on improved demand from millers. 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 arrivals of around 2000 bags on Thursday whereas in Indore market, 3000 bags of fresh Masoor were seen. The acreage of the crop has dropped by 8% to 15.46 lakh ha this year as on 2<sup>nd</sup> 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/qrtl)	
Center		08.03.07	07.03.07
Delhi-MP/kota Line		2250	2200
Delhi- UP/Sikari		2500	2500
Kanpur local mill delivery		2350	2325
Kanpur new- Braeilly Delivery		2400	2350
Kanpur- new Malka Dal		2550	2500
Indore- Masra		2320	2260
Indore- Masoor New		2300	2250
Indore- Medium New		2250	2200
Bahraich-Masoor		2700-2750	2750
Bahraich-Export Chanti		3300	3300
Kolkata (Truck delivery)		3750	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 21<sup>st</sup> at Kolkata port to offload 28165 tonnes of peas.

## FOREX (08.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.44
European Union	Euro	58.54
Japan	100 Yen	38.06
United Kingdom	GBP	85.89

## 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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