



PULSES DAILY

April 02, 2007

URAD

SPOT MARKET

Urad markets remained steady amidst thin trade activity were witnessed on Saturday. Most of the markets remained closed on the occasion of Hahavir Jayanti. However, in Vijaywada market the prices decreased by Rs 50 on arrivals pressure. Harvesting of Urad is in progress in AP and around 20000 bags of arrivals were seen in Vijaywada on Saturday as compare to 15000 bags on Friday. As per latest reports, Rabi Urad acreage slightly increased by 3 % to 8.39 lakh ha as compare to 8.14 lakh ha in last year. The arrivals are expected to increase in forthcoming week, which might create pressure on urad prices.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Center	31.03.07	30.03.07	Change
Burma Faq	Mumbai	Closed	3050	-
Burma Faq	Delhi	3151-3200	3200	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	3500	3500	-
Desi (new Crop)	Akola	Closed	3150	-
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	Closed	2900-3200	-
Desi (New Crop)	Indore	Closed	3350-3400	-
Desi (New Crop)	Vijaywada	3200	3250	-50

CHANA

SPOT MARKET

Most of the markets remained close on the occasion of Hahavir Jayanti on Saturday. Chana prices remained firm these days in most of the spot markets amid steady arrivals and expectation of increasing of demand in near future. The firmness in other substitutes like Masoor and Tur is also lending some bullish sentiments to the Chana market. Meanwhile, the CBI on Friday registered cases against some Delhi-based exporters and conducted raids at their premises in connection with the Rs 250 crores illegal pulse export scam. The supply pressure is expected to increase after 10th April with the starting of harvest of Chana crop in Rajasthan, which was delayed 1 to 2 weeks due to unexpected rains. Chana prices are likely to remained softer side during the pick-harvesting season. The prices might hold the levels for until arrivals increases.

Futures Market Commentary

Chana prices in the futures markets traded sideways on Saturday. The most active May futures at NCDEX started the session firm Rs 2385 the prices surge to the highs of Rs 2407. However, decreased buying interest at higher level pressurised the future and traded downwards thereafter. Finally culminated the session with some losses at Rs. 2377. The volumes traded decrease whereas open interest increased marginally during the session.

Price Drivers

Steady Arrivals in MP and Maharashtra
Improved demand from millers
Hazy picture about quantum of production after recent poor weather conditions in Rajasthan

Weather

Mainly dry weather is likely over the Chana growing regions, which is favorable for the maturing and harvesting of crop.

TECHNICALS

NCDEX -May Contract

Chana charts are looking weak. Long upper shadow indicates, sellers dominated the market at higher price levels. The prices closed above short term EMAs. MACD is in the positive territory and moving marginally down. Stochastic has made bearish crossover in overbought region. The prices are likely to remain down side.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX May	2360	2330	2395	2440	2465
NCDEX May	2330	2310	2377	2415	2435

Trade Recommendation:

SELL MCX May Chana contract below 2420 with target of 2390 and then 2375; put stop loss at 2435.

SELL NCDEX May Chana contract below 2390 with target of 2360 and then 2345; put stop loss at 2405.

Spot Market Prices of Chana

Origin/Grade	Center	31.03.07	30.03.07	(Rs/qttl)
Maharashtra Desi	Delhi	Closed	2550	-
MP Desi	Delhi	Closed	2500	-
Kantewala	Indore	Closed	2475	-
Desi	Kanpur	2625	2575-2600	+25
Mixed	Akola	Closed	2425	-
Chapa	Akola	Closed	2475	-
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Gauran	Jalna	Closed	2300-2400	-
Pila	Jalna	Closed	2400	-

TUR

SPOT MARKET

Most of the markets remained close on the occasion of Hahavir Jayanti on Saturday. Tur markets witnessed firmness in prices at different trading centers these days. The demand from millers remained strong at different markets, which supported its firmness. Vijaywada market witnessed arrivals of 2000 bags on Saturday. Meanwhile, MMTC has invited bids from domestic traders and companies for sale of 1,000 tonnes of imported tur of Malawi origin, which opened on March 29. Lower production of the commodity this year is lead to demand side strong, which in turn would support the prices particularly in declining supply situation.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Center	31.03.07	30.03.07	Change
Burmese Lemon (New)	Mumbai	Closed	2500	-
Burmese Lemon	Delhi	2275	2275	-
Maharashtra tur	Delhi	2500-2525	2525	-
Karnataka tur	Delhi	2500-2550	2550	-
Red tur (New)	Gulbarga	Closed	2500	-
Fatka Dall	Gulbarga	Closed	3500	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	Closed	2300	-
White	Jalna	Closed	2300-2450	-
Red Tur	Indore	Closed	2475	-
Vidharpatta	Akola	Closed	2465	-
Red Tur	Vijaywada	2350	2350	-

OTHERS MOONG

Poor supply of the commodity and demands from dal millers are supporting the prices of commodity to some extent. However, start of harvesting season in other pulses, is limiting the gains. Moong prices remained steady to slightly firm at different domestic markets. As per latest report, Rabi Moong acreage increased sharply by 18 % to 6.69 lakh ha as compare to 5.67 lakh ha last year. As the crop is mainly grown in Kharif, small crops of Rabi are not likely to ease the prices in a big way.

Spot Market Prices of Moong (Rs/qttl)

Origin/Grade	Center	31.03.07	30.03.07
Kekdi / kishangarh (Raj)	Delhi	3600	3600
Shekhavati (Raj)	Delhi	NA	NA
Medta (Raj)	Delhi	3650	3650
Desi	Indore	Closed	3100-3300
Desi	Gulbar ga	Closed	NA
Chamki	Jalna	Closed	3300
Chamki	Latur	Closed	Closed
Chamki	Akola	Closed	3350

FIELD PEAS

Desi peas prices remained steady on Saturday as sluggish demand from millers at current levels. Harvesting is likely to gather momentum in next week. Kanpur market witnessed arrivals of 700 bags. Mumbai market remained closed on the occasion of Hahavir Jayanti. MMTC floats a tender to imports 50000 tonnes white Peas to be delivered in April and May. However, sharp decreased in prices in peak harvesting season is unlikely as lower production expected this year on decreased in acreage in MP and UP.

Spot Market Prices of Pea (Rs/qttl)

Center	Variety	31.03.07	30.03.07
Mumbai	White.Can	Closed	1701
Mumbai	White American	Closed	1701
Mumbai	Green Can	Closed	1725
Mumbai	Green American	Closed	1801
Kanpur	Desi	1940	1930

MASOOR

Masoor prices saw some cooling off in prices on Saturday. Arrivals in major producing states MP and UP remained stagnant. Harvesting is likely to hit the highest point by coming weeks and at that time some easing in prices is likely. But somewhat lower production is expected this year on 8.1 % decreased in acreage. The prices might see some stability with progress of harvest, however good demand from stockists might keep the downside limited.

Spot Market Prices of Masoor (Rs/qttl)

Center	31.03.07	30.03.07
Delhi-MP/kota Line	Closed	2800
Delhi- UP/Sikari	Closed	3150
Kanpur local mill delivery	2850	2875
Kanpur new- Braeilly Delivery	2950	2950
Kanpur- new Malka Dal	3150	3200
Indore- Masra	Closed	2725
Indore- Masoor New	Closed	2700
Indore- Medium New	Closed	2650
Bahraich-Masoor	-	-
Bahraich-Export Chanti	-	-
Kolkata (Truck delivery)	-	-
Masur Dal	-	-

PORT WATCH

- Vessel Yang An-3 has reached on 15th March at Kolkata port to offload 27,000 MT of peas. LAKE MAJA has expected to arrive on 17th March at Tuticorin port to offload 23,200 tonnes of Peas (Dunpeas). Krateros has arrived at Kolkata port to discharge 34,000 tonnes of peas.

FOREX (31.03.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.59
European Union	Euro	58.14
Japan	100 Yen	37.00
United Kingdom	GBP	85.53

International Prices

(\$/ton) (CNF 90 days)

Quality	Latest
Burmese new Lemon (15% or 20% Weeviled) Tur Mumbai/Chennai	510-520
Burmese FAQ new Tur Mumbai/Chennai	490-495
Burmese Shwebo Tur Mumbai/Chennai	470
Tanzania Matwara Tur Mumbai/Chennai	NA
Tanzania Arusha Tur Mumbai/Chennai	400
Burmese FAQ Urad Mumbai/Chennai	580
Burmese SQ Urad Mumbai/Chennai	610-620
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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