



■ U R A D

■ Sept 26, 2007

SPOT MARKET

A steady to slightly weak sentiment was observed in Urad spot market on Tuesday amidst the steady arrivals. Prices eased by Rs.25 in Delhi due to lower demand in the markets. Higher arrivals in Vijaywada market pushed prices down by Rs.75. Now, stockists are buying the commodity in the market. Meanwhile, the rains in central and western India also damaged the standing crop a bit, which is pushing the prices slightly up in these days. Thus, in the present condition prices are expected to remain range bound with slightly firm on higher buying from the stockists and millers.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	25.09.07	24.09.07	Change
Burma Faq	Mumbai	Closed	2260	-
Burma Faq	Delhi	2250	2275	-25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	Closed	2150	-
Desi (New Crop)	Latur	Closed	2350	-
Desi (New Crop)	Jalna	Closed	1800-2250	-
Desi (New Crop)	Indore	Closed	2150	-
Desi (New Crop)	Vijaywada	2650	2725	-75
Desi (New Crop)	Kanpur	2250	2250	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A mixed sentiment was witnessed in Chana spot markets on Tuesday, though most of the market remained closed due to the occasion of 'Ganesh Visarjan'. Prices softened by Rs.10-15 due to lower enquiry in the market, whereas prices went up by Rs.20 due to little increased buying interest in Bikaner. The arrivals in Delhi market were lower at 35-40 motors against the previous day's arrivals of 60-65 motors. Arrivals were also lower at 100 bags in Bikaner market against 500 bags of the previous day. Despite of heavy import of the commodity and its substitute in the market, prices are in slight uptrend due to some increased demand from the millers. Thus, prices are expected to remain range bound with slight positive bias on improved demand.

Futures Market Commentary

Chana futures at NCDEX opened steady on Tuesday. The most active November contract opened at same previous close of Rs.2294 per quintal. On higher selling pressure in the market, contract traded in the range of Rs.2298-2265 per quintal, which finally settled with bearish undertone. MCX October Chana also traded weak in the range of Rs 2276-2258 per quintal and settled at Rs 2267 per quintal.

Price Drivers

- ✓ Scattered demand in the market.
- ✓ Arrivals of a vessel in Mumbai port to offload 51,349 tonnes of bulk peas on 17.09.07
- ✓ According to 1st estimate production of Kharif pulses would increase by 0.77 million tonnes against last year.
- ✓ The MCX and NCDEX combined stock moderate at 16,515 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts shows dark candle with long lower shadow, indicating some increased buying at lower level. Prices closed above the EMAs. MACD is also running towards positive territory, while RSI is slowly moving downwards from over bought region. Stochastic is also running upwards in overbought region after making a bullish cross over. Market is little indecisive at this point. It is expected to remain slightly firm after steady to slightly firm opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Oct	2265	2253	2267	2290	2306
NCDEX Nov	2275	2265	2280	2296	2310

Trade Recommendation:

BUY MCX October Chana above 2269 with target of 2282 and then 2288; put stop loss at 2262.

BUY NCDEX November Chana above 2283 with target of 2295 and then 2300; put stop loss at 2277.

Spot Market Prices of Chana

Origin/Grade	Centre	25.09.07	24.09.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2315	2325	-10
MP Desi	Delhi	2335	2350	-15
Kantewala	Indore	Closed	2330	-
Desi	Kanpur	2380	2380	-
Mixed	Akola	Closed	2350	-
Chapa	Akola	Closed	2430	-
Gauran	Latur	Closed	2350	-
Annagiri	Latur	Closed	2500	-
G-12	Latur	Closed	2450	-
Mixed	Latur	Closed	2400	-
Gauran	Jalna	Closed	2300	-
Pila	Jalna	Closed	2400	-
Desi	Bikaner	2120	2100	+20



T U R

SPOT MARKET

Tur spot markets remained steady on Tuesday amidst the steady arrivals in the market. Only in Vijaywada, prices eased by Rs.25 due lower demand in the market. But, prices are in slightly uptrend recently due to higher demand and shortage of arrivals in the market as arrivals from the fresh crop is expected to reach the market by November-December. According to first estimate, Kharif Tur production would be 2.7 million tonnes compare to last year's 2.4 million tonnes. Meanwhile, STC also plans to import Tur during October-December. But, in the present condition, prices are likely to remain range bound with slight positive bias due to better demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	25.09.07	24.09.07	Change
Burmese Lemon (New)	Mumbai	Closed	2380	-
Burmese Lemon (New)	Delhi	2475	2475	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	2650	-
Fatka Dall	Gulbarga	Closed	3800	-
Red Tur	Latur	Closed	2650	-
White Tur	Latur	Closed	2650	-
Red	Jalna	Closed	2400-2500	-
White	Jalna	Closed	2500-2600	-
Red Tur	Indore	Closed	2550	-
Vidharvapatta	Akola	Closed	2560	-
Marathwada	Akola	Closed	2540	-
Red Tur	Vijaywada	2375	2400	-25

OTHERS

MOONG

A steady sentiment was observed in Moong spot market on Tuesday. Stockists are actively buying the Moong in the markets. But, on higher acreage, production of Kharif Moong would increase as per first advance estimate. But, recent rains in central and western India also affected the maturity and harvesting of the crop. Thus, some positive movement can be expected in the short run due to higher buying from the stockists and millers.

Spot Market Prices of Moong (Rs/qttl)

Origin/Grade	Centre	25.09.07	24.09.07
Pedishewa	Mumbai	Closed	2375
Kenya	Mumbai	Closed	2050
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2000-2400	2000-2400
Kishangarh	Delhi	NA	NA
Desi	Indore	Closed	2250
Desi	Kanpur	2100	2100
Chamki	Jalna	Closed	2000-2500
Chamki	Akola	Closed	2150

FIELD PEAS

Peas spot markets remained steady on Tuesday. Mumbai market remained closed due to occasion of 'Ganesh Visarjan'. Prices eased by Rs.10 in Kanpur market due to lower enquiry in the market. Government is continuously importing Peas in the country to improve the supply situation. During, last couple of weeks, STC, PEC, MMTC and NAFED invited bids to sell around 1.5 lakh tonnes of Peas in the domestic market. Thus, prices are expected to remain range bound with weak bias due to expected increase in arrivals in the market.

Spot Market Prices of Pea (Rs/qttl)

Centre	Variety	25.09.07	24.09.07
Mumbai	White.Can	Closed	1590
Mumbai	White American	Closed	1640
Mumbai	Green Can	Closed	1440-1560
Mumbai	Green American	Closed	1501-1680
Kanpur	Desi	1860	1870

MASOOR

Masoor spot markets remained steady on Tuesday on steady supply and supportive demand in the market. Indore market remained closed on Tuesday due to occasion of 'Ganesh Visarjan'. The demand from the eastern parts of the country has increased little bit. But, continuous rains in last two days in eastern parts may again affect transportation and easy communication. Local demand in the markets is also present in little extent. Thus, in the present condition, prices are expected to remain range bound amidst the better demand in the market.

Spot Market Prices of Masoor (Rs/qttl)

Centre	25.09.07	24.09.07
Delhi-MP/kota Line	2750	2750
Delhi- UP/Sikri	3150	3150
Kanpur local mill delivery	2880	2880
Kanpur new- Bareilly Delivery	2980	2980
Kanpur- new Malka Dal	3200	3180
Indore- Masra	Closed	2800
Indore- Masoor	Closed	2790
Indore- Medium (Barik)	Closed	2710

PULSES

Agriwatch
DAILY

OTHERS

PORT WATCH

Vessel Volme (OD)-VI is reached Mumbai port on 17th Sept, 07 to offload 51,349 tonnes Peas in bulk. Vessel Vinashin Summer VI arrived at Mumbai port on 08.09.07 discharge 8,800 tonnes Bulk Peas.

FOREX (25.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.74
European Union	Euro	56.02
Japan	100 Yen	34.72
United Kingdom	GBP	80.03

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	560
Burmese FAQ New Tur Mumbai	540
Burmese Shwebo Tur Mumbai	520-530
Burmese Kenya Tur Mumbai	475-480
Tanzanian Matwara Tur Mumbai/Chennai	430-440
Tanzanian Arusa Tur Mumbai	490
Tanzanian Arusa Tur Chennai	470
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	620-630
Burmese Pokako Moong Mumbai	530-540
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram	550
Dun Pea Mumbai	395-400
Peas (Green Canadian) Chennai	400
Peas (Green American) Chennai	430

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.