



SPOT MARKET

Firm sentiment continued in Urad spot market on Saturday on higher buying interest from the stockists and millers. Prices increased by Rs.50-100 in most of the market. Meanwhile, according to First Advance Estimates, total production of pulses is expected to be 5.51 million tonnes in the present Kharif season against the 4.74 million tonnes in 2006-2007 and STC also plans to import Urad during October-December. But, in the present condition prices are expected to remain range bound with slightly firm on higher buying from the stockists and miller.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	22.09.07	21.09.07	Change
Burma Faq	Mumbai	2225	2170	+55
Burma Faq	Delhi	2250	2250	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2230	2135	+95
Desi (New Crop)	Latur	2350	2300	+50
Desi (New Crop)	Jalna	1800-2250	1800-2200	+50
Desi (New Crop)	Indore	2300	2200	+100
Desi (New Crop)	Vijaywada	2725	2700	+25
Desi (New Crop)	Kanpur	2250	2000	+50

PULSES

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DAILY

■ CHANA

SPOT MARKET

Firm sentiment continued in Chana spot markets on Saturday amidst the steady arrivals as Delhi and Bikaner market experienced 25 motors and 150 bags of arrivals. Due to ongoing festival season, demand in the market has improved little bit. Millers are taking more interest over buying at lower level of price. But, to curb the rise of Chana prices during the festival season Government is continuously importing Peas in the country, which is regarded as cheap alternative of Chana. In the same line, NAFED invited bids to sell 43,000 tonnes of Yellow Peas from the current crop of Canadian origin. But, in short run, Chana prices are expected to remain steady to slightly firm on better demand due to increased buying by the millers in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on the last day of the week. The near month October contract opened at Rs.2275 per quintal against the previous close of Rs.2268 per quintal. Prices initially moved downwards and tested a low of Rs.2267 per quintal. But increased buying in the market pushed the prices up and tested a high of Rs.2292 per quintal, which finally settled with bullish tone. MCX October Chana also traded firm in the range of Rs 2265-2243 per quintal and settled at Rs 2260 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 17,305 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -October Contract

Chana charts shows hollow candle with longer lower shadow, indicating higher buying at lower level. Prices closed above the EMAs, which supports the bulls. MACD is running upwards and approaching towards positive zone, while RSI is also heading upwards, which indicates some bullish momentum in the market. Stochastic is also running towards overbought region. Prices are expected to remain firm after steady to slightly firm opening, with fair chances of profit booking at higher level.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Oct	2247	2235	2260	2293	2298
NCDEX Oct	2264	2256	2289	2308	2325

Trade Recommendation:

BUY MCX October Chana at 2262 with target of 2277 and then 2284; put stop loss at 2254.

BUY NCDEX October Chana at 2291 with target of 2303 and then 2308; put stop loss at 2285.

Spot Market Prices of Chana

Origin/Grade	Centre	22.09.07	21.09.07	(Rs/qtl)
Rajasthan Desi	Delhi	2310	2300	+10
MP Desi	Delhi	2350	2330	+20
Kantewala	Indore	2325	2310	+15
Desi	Kanpur	2375	2370	+5
Mixed	Akola	2400	2400	-
Chapa	Akola	2450	2460	-10
Gauran	Latur	2425	2350	+75
Annagiri	Latur	2500	2500	-
G-12	Latur	2450	2400	+50
Mixed	Latur	2425	2400	+25
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2125	2100	+25



TUR

SPOT MARKET

Tur spot markets remained firm on Saturday amidst the steady arrivals in the market. Prices increased by Rs.25-50 in Mumbai, Latur and Indore due to higher demand in the market. According to first estimate, Kharif Tur production would be 2.7 million tonnes compare to last year's 2.4 million tonnes, which will come to market by November-December. 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	22.09.07	21.09.07	Change
Burmese Lemon (New)	Mumbai	2390	2350	+40
Burmese Lemon (New)	Delhi	2370	2360	+10
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2600	2600	-
Fatka Dall	Gulbarga	3800	3800	-
Red Tur	Latur	2600	2575	+25
White Tur	Latur	2600	2575	+25
Red	Jalna	2400-2500	2400-2500	-
White	Jalna	2450-2550	2400-2500	-
Red Tur	Indore	2550	2500	+50
Vidharvapatta	Akola	2500	2500	-
Marathwada	Akola	2480	2480	-
Red Tur	Vijaywada	2350	2350	-

OTHERS

MOONG

A firm sentiment was observed in Moong spot market on Saturday due to higher demand from the stockists. But, on higher acreage, production of Kharif Moong would increase as per first advance estimate. Government is also importing pulses in the country to avoid short supply in the market. Thus, prices are expected to remain range bound with weak inclination medium term, but 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/qty)

Origin/Grade	Centre	22.09.07	21.09.07
Pedishewa	Mumbai	2350	2250
Kenya	Mumbai	2050	2000
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2000-2350	2000-2350
Kishangarh	Delhi	2000-2350	2000-2400
Desi	Indore	2250	2150
Desi	Kanpur	2200	2100
Chamki	Jalna	1900-2350	2000-2350
Chamki	Akola	2300	2100

FIELD PEAS

A slightly weak sentiment was observed in Peas spot markets on Saturday. Government is continuously importing Peas in the country to improve the supply situation. In the same line, NAFED invited bids to sell 43,000 tonnes of Yellow Peas from the current crop of Canadian origin. 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/qty)

Centre	Variety	22.09.07	21.09.07
Mumbai	White.Can	1590	1600
Mumbai	White American	1640	1640
Mumbai	Green Can	1440-1560	1450-1580
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1870	1875

MASOOR

A firm sentiment was witnessed in Masoor spot markets on Saturday amidst the steady arrivals. Prices increased by Rs.25-50 in all the market due to higher demand in the market. The demand from the eastern part of the country improved little bit, which pushed the prices up. But, government is also importing the pulses to stabilize the supply situation for the forthcoming festival season. Prices are expected to remain range bound in coming days in relation to steady supply and supportive demand.

Spot Market Prices of Masoor (Rs/qty)

Centre	22.09.07	21.09.07
Delhi-MP/kota Line	2700	2675
Delhi- UP/Sikri	3175	3125
Kanpur local mill delivery	2850	2840
Kanpur new- Bareilly Delivery	2950	2925
Kanpur- new Malka Dal	3150	3170
Indore- Masra	2800	2740
Indore- Masoor	2780	2720
Indore- Medium (Barik)	2700	2650

PULSES

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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 (22.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.88
European Union	Euro	56.19
Japan	100 Yen	34.74
United Kingdom	GBP	80.11

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	540
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	NA
Burmese Kenya Tur Mumbai	440
Tanzanian Matwara Tur Mumbai/Chennai	400
Tanzanian Arusa Tur Mumbai	450
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	550-570
Burmese SQ Urad Mumbai	570
Burmese Pedishewa Moong Mumbai	NA
Burmese Anneshwa Moong Mumbai	500-550
Tanzania Yellow Gram	530-540
Dun Pea Mumbai	395
Peas (White Canadian) Chennai	355-360
Peas (Green Canadian) Chennai	360

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