

PULSES

Agriwatch
D A I L Y

■ U R A D

■ Sept 29, 2007

SPOT MARKET

A mixed sentiment was observed in Urad spot market on Friday. Prices increased in Jalna, Indore and Vijaywada due to higher demand from the millers in the market, whereas prices eased in Mumbai and Akola due to lower buying interest in the market. The recent downpours in central and western India also damaged the standing crop a bit, which is pushing the prices slightly up in these days. Meanwhile, PEC invited bids to sell 300 tonnes of Urad, while NAFED also invited quotations to sell Black Matpe. But, prices are expected to remain steady to slightly firm in coming days due to increased buying from stockists and millers.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	28.09.07	27.09.07	Change
Burma Faq	Mumbai	2225	2250	-25
Burma Faq	Delhi	2325	2325	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2100	2175	-75
Desi (New Crop)	Latur	Closed	2300	-
Desi (New Crop)	Jalna	1800-2225	1700-2175	+50
Desi (New Crop)	Indore	2225	2200	+25
Desi (New Crop)	Vijaywada	2700	2600	+100
Desi (New Crop)	Kanpur	2250	2250	-

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DAILY

■ CHANA

SPOT MARKET

A steady to slightly firm sentiment was witnessed in Chana spot markets on Friday. The arrivals in Delhi market were higher at 35-40 motors against the previous day's arrivals of 30-35 motors. Bikaner also experienced slight higher arrivals of 200 bags compare to 150 bags of the previous day. Prices went up by Rs.10-15 in Delhi due to higher enquiry in the market, whereas it increased by Rs.45-50 in Akola due to higher buying interest. Steady increase in demand for the commodity in ongoing festival season pushed the prices up in most of the market recently. Due to invitation of sell tenders of 1.5 lakh tonnes of alternate commodity (Peas) by PSUs in last couple of week may restrict the upside movement of the prices over medium term. But, prices are expected to trade steady to slightly firm in the short run due to higher demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on the penultimate day of the week. The most active November contract opened at Rs.2313 per quintal against the previous close of Rs.2306 per quintal. Prices initially moved upwards and tested a high of Rs.2318 per quintal. But, profit booking at higher level pushed the prices down and tested a low of Rs.2295 per quintal, which finally terminated in negative side. MCX October Chana also traded weak in the range of Rs 2295-2280 per quintal and settled at Rs 2286 per quintal.

Price Drivers

- ✓ Increasing demand in the market.
- ✓ Quotations for Australian Chickpea are still at higher level at \$580-\$600 due to higher demand
- ✓ Invitation of sell tenders of 1.5 lakh tonnes of imported Peas by PSUs.
- ✓ The MCX and NCDEX combined stock moderate at 16,067 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts shows dark candle, depicting firm opening. But profit booking at higher level pushed the prices down. Prices closed well above the EMAs, which supports the bulls. MACD has entered into positive territory and running upwards, while RSI is heading downwards. Stochastic is flattening at higher level. Prices are getting a resistance at Rs. 2325-2323 level. Prices are expected to remain slightly firm after steady to weak opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Oct	2266	2253	2280	2287	2294
NCDEX Nov	2285	2269	2301	2313	2325

Trade Recommendation:

SELL MCX October Chana below 2278 with target of 2266 and then 2262; put stop loss at 2284.

BUY NCDEX November Chana above 2298 with target of 2312 and then 2317; put stop loss at 2291.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	28.09.07	27.09.07	Change
Rajasthan Desi	Delhi	2335	2325	+10
MP Desi	Delhi	2350	2335	+15
Kantewala	Indore	2350	2350	-
Desi	Kanpur	2390	2400	-10
Mixed	Akola	2400	2350	+50
Chapa	Akola	2475	2430	+45
Gauran	Latur	Closed	2300	-
Annagiri	Latur	Closed	2500	-
G-12	Latur	Closed	2450	-
Mixed	Latur	Closed	2300	-
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2150	2150	-



TUR

SPOT MARKET

A steady to firm sentiment was seen in Tur spot markets on Friday amidst the steady arrivals in the market. Prices increased by Rs.25-50 in Jalna, Indore and Vijaywada due to better demand in the market. Meanwhile, to improve the supply situation PEC invited bids to sell 200 tonnes of imported Tur in domestic market, whereas NAFED also invited bids to sell Whole Tur. But, prices are likely to remain range bound with positive inclination due to increasing demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	28.09.07	27.09.07	Change
Burmese Lemon (New)	Mumbai	2450	2450	-
Burmese Lemon (New)	Delhi	2550	2550	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	2810	-
Fatka Dall	Gulbarga	Closed	3900	-
Red Tur	Latur	Closed	2675	-
White Tur	Latur	Closed	2675	-
Red	Jalna	2500-2600	2450-2550	+50
White	Jalna	2550-2650	2500-2600	+50
Red Tur	Indore	2625	2575	+50
Vidharvapatta	Akola	2600	2580	+20
Marathwada	Akola	2580	2565	+15
Red Tur	Vijaywada	2425	2400	+25

OTHERS

MOONG

A steady to firm sentiment was observed in Moong spot market on Friday. Recent rains in western and central India during maturity and harvesting damage the crop a bit, which also pushed the prices slightly up. The arrivals from the fresh crop also started to decrease little bit. But, PEC invited bids to sell 1,300 tonnes of imported Moong. But, on higher demand from the stockists and millers, prices are expected to remain steady to slightly firm.

Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Centre	28.09.07	27.09.07
Pedishewa	Mumbai	2450	2400
Tanzania	Mumbai	2200	2200
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2350-2425	2000-2400
Kishangarh	Delhi	2300-2450	2000-2300
Desi	Indore	2250	2250
Desi	Kanpur	2200	2200
Chamki	Jalna	2000-2600	2000-2600
Chamki	Akola	2300	2180

FIELD PEAS

Peas spot markets remained steady to slightly weak on Friday. The prices of Desi Peas eased by Rs.20 in Kanpur market due to lower demand. Recent improvement in demand for Chana is also increasing the prices of Peas little bit. But, Government is also continuously importing Peas in the country to improve the supply situation. During, last couple of weeks, all the four PSUs invited bids to sell around 1.5 lakh tonnes of Peas in the domestic market. Thus, prices are expected to remain range bound due improved demand and expected increase in arrivals in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	28.09.07	27.09.07
Mumbai	White.Can	1601	1601
Mumbai	White American	1631	1641
Mumbai	Green Can	1431-1550	1431-1550
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1860	1880

MASOOR

A steady to slightly firm sentiment was observed in Masoor spot markets on Friday on better demand. Prices increased by Rs.20-25 in Delhi and Indore due to higher in the market. The demand from the eastern parts of the country has increased little bit. But, recent heavy downpour in eastern India may affect transportation and easy communication, which may affect the demand. But, presently, the prices are expected to remain range bound with positive bias on increasing demand.

Spot Market Prices of Masoor (Rs/qrtl)

Centre	28.09.07	27.09.07
Delhi-MP/kota Line	2750	2750
Delhi- UP/Sikri	3175	3150
Kanpur local mill delivery	2900	2900
Kanpur new- Bareilly Delivery	3025	3020
Kanpur- new Malka Dal	3200	3200
Indore- Masra	2800	2780
Indore- Masoor	2780	2760
Indore- Medium (Barik)	2700	2680

PULSES

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OTHERS

PORT WATCH

Vessel Volme (OD)-VI is reached Mumbai port on 17th Sept, 07 to offload 49,149 tonnes Peas in bulk.

FOREX (28.09.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.85
European Union	Euro	56.30
Japan	100 Yen	34.48
United Kingdom	GBP	80.34

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

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