



SPOT MARKET

A firm sentiment was observed in Urad spot markets on Friday amidst the slight lower arrivals. Prices went up by Rs.20-50 in Mumbai, Akola and Kanpur due to higher buying interest coupled with slight lower arrivals in the market. Indore and Vijaywada market remained closed on the occasion of '*Agrasen Jayanti*'. Demand has also increased considerably due to participation of the stockists in the market. Meanwhile, STC plans to sell 4,000 tonnes of Black Matpe Whole of Myanmar origin. But, prices are expected to remain steady to slightly firm on diminishing arrivals and better demand in the market

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	12.10.07	11.10.07	Change
Burma Faq	Mumbai	2270	2250	+20
Burma Faq	Delhi	2370	2375	-5
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2450	2450	-
Desi (New Crop)	Akola	2400	2375	+25
Desi (New Crop)	Latur	2450	Closed	-
Desi (New Crop)	Jalna	1900-2300	Closed	-
Desi (New Crop)	Indore	Closed	2400	-
Desi (New Crop)	Vijaywada	Closed	2800	-
Desi (New Crop)	Kanpur	2150	2100	+50

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A range bound movement was seen in Chana spot markets on Friday. The arrivals in Delhi market were slightly lower at 60-65 motors against the previous day's arrivals of 75 motors, whereas arrivals in Bikaner were slightly better at 300 bags against the previous day's arrivals of 200 bags. Indore market remained closed on the occasion of 'Agrasen Jayanti'. The demand of the commodity in the market is at higher level just before the festival of 'Navratri' and 'Eid-ul-Fitr'. To improve the supply situation in the market, Government is importing cheaper alternative commodity due to higher quotations of Chana in International market. But, Chana prices are expected to remain range bound with positive bias due to higher festive demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Friday. The most active November contract opened at Rs.2357 per quintal against the previous close of Rs.2358 per quintal. Prices initially moved downwards and tested a low of Rs.2352 per quintal. But, increased buying interests in the market pushed the prices up and tested a high of Rs.2386 per quintal, which finally ended with bullish tone. But, MCX November Chana also traded firm in the range of Rs 2368-2341 per quintal and settled at Rs 2363 per quintal.

Price Drivers

- ✓ Better demand in the market.
- ✓ Quotations for Australian Chickpea are still at higher level at \$580-\$600 due to higher demand
- ✓ Delay in shipment of Pulses from Myanmar.
- ✓ Continuous import of pulses through PSUs.
- ✓ The MCX and NCDEX combined stock is lower at 10,886 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana chart shows a small hollow candle, indicating firm sentiment in the market. Prices closed well above the EMAs, which supports the bulls. MACD is also running upwards in the positive zone. Both the oscillators are also heading towards overbought region, indicating presence of strength in the market. Prices are expected to remain firm after steady to firm opening, with the possibility of profit booking at higher level.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2349	2336	2363	2391	2395
NCDEX Nov	2355	2341	2377	2395	2400

Trade Recommendation:

BUY MCX November Chana above 2361 with target of 2375 and then 2380; put stop loss at 2354.

BUY NCDEX November Chana above 2373 with target of 2386 and then 2390; put stop loss at 2366.

Spot Market Prices of Chana

Origin/Grade	Centre	12.10.07	11.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2390	2375	+15
MP Desi	Delhi	2400	2385	+15
Kantewala	Indore	Closed	2400	-
Desi	Kanpur	2400	2400	-
Mixed	Akola	2400	2425	-25
Chapa	Akola	2475	2475	-
Gauran	Latur	2300	Closed	-
Annagiri	Latur	2450	Closed	-
G-12	Latur	2400	Closed	-
Mixed	Latur	2350	Closed	-
Gauran	Jalna	2350	Closed	-
Pila	Jalna	2450	Closed	-
Desi	Bikaner	2200	2200	-



TUR

SPOT MARKET

Tur spot markets remained firm on Friday on tight supply in the market. Prices increased considerably in most of the market due higher demand coupled with lack of supply in the market. Due to lean seasons, the supply situation in the spot market is very much tight in these days. The arrivals from the fresh crop will start to come by mid-November to December. Meanwhile, to improve the supply in the market to match the present demand, STC plans to sell 200 tonnes of Lemon Tur of Myanmar origin. But, it would not be sufficient to check the recent uptrend of spot prices in the coming days.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	12.10.07	11.10.07	Change
Burmese Lemon (New)	Mumbai	2560	2520	+40
Burmese Lemon (New)	Delhi	2730	2725	+5
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	Closed	-
Fatka Dall	Gulbarga	Closed	Closed	-
Red Tur	Latur	2950	Closed	-
White Tur	Latur	2900	Closed	-
Red	Jalna	2600-2700	Closed	-
White	Jalna	2700-2850	Closed	-
Red Tur	Indore	Closed	2725	-
Vidharvapatta	Akola	2775	2760	+15
Red Tur	Vijaywada	Closed	2600	-

OTHERS

MOONG

A firm sentiment was seen in Moong spot market on Friday. Prices increased by Rs.75-100 in most of the market due to higher demand coupled with lower arrivals in the market. Arrivals in the market from the fresh crop are continuing, but started to decrease. To improve the supply condition in the market, STC plans to sell 3,000 tonnes of Green Moong Whole of Myanmar origin. Thus, prices are expected to remain range bound due to indecisive nature of trading in the market.

Spot Market Prices of Moong

(Rs/mtl)

Origin/Grade	Centre	12.10.07	11.10.07
Pedishewa	Mumbai	2450	2375
Tanzania	Mumbai	2175	2100
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	NA	2400-2450
Kishangarh	Delhi	2400-2500	2350-2400
Desi	Indore	Closed	2375
Desi	Kanpur	2200	2200
Chamki	Jalna	2200-2600	Closed
Chamki	Akola	2325	2225

FIELD PEAS

A more or less steady sentiment was observed in Peas spot markets on Friday amidst the better demand and higher arrivals of imported Peas. The prices of Desi Peas in Kanpur decreased by Rs.10 due to lower enquiry in the market. Meanwhile, STC invited quotations to sell 38,500 tonnes of imported Yellow Peas of Canadian origin of current crop. During last one month period, four PSUs invited tenders to sell more than 2 million 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, but prices of Desi Peas are expected to remain slightly firm due to short supply.

Spot Market Prices of Pea

(Rs/mtl)

Centre	Variety	12.10.07	11.10.07
Mumbai	White.Can	1600	1600
Mumbai	White American	1625	1620
Mumbai	White French	1570	1560
Mumbai	Green Can	1630-1760	1600-1750
Mumbai	Green American	1650-1800	1650-1800
Kanpur	Desi	1840	1850

MASOOR

A firm sentiment was observed in Masoor spot markets on Friday. Prices increased by Rs.25-30 in Delhi and Indore due to higher demand coupled with tight supply in the market. Indore market remained closed due to 'Agrasen Jayanti'. Demand from the eastern part of the country is on the higher note before the major festival of 'Durga Puja' and 'Eid-ul-Fitr'. Thus, prices are expected to remain range bound with slight firm inclination due to better demand in the market.

Spot Market Prices of Masoor

(Rs/mtl)

Centre	12.10.07	11.10.07
Delhi-MP/kota Line	2850	2820
Delhi- UP/Sikri	3225	3200
Kanpur local mill delivery	2970	2960
Kanpur new- Bareilly Delivery	3075	3050
Kanpur- new Malka Dal	3260	3250
Indore- Masra	Closed	2840
Indore- Masoor	Closed	2820
Indore- Medium (Barik)	Closed	2730

OTHERS

PORT WATCH

Vessel MV BEI HAI reached Tuticorin port on 7th Oct, 07 to offload 43,497 tonnes Peas. Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses.

FOREX (12.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.35
European Union	Euro	55.74
Japan	100 Yen	33.54
United Kingdom	GBP	79.74

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon Tur Mumbai	580
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	540
Burmese Kenya Tur Mumbai	500-510
Tanzanian Matwara Tur Mumbai/Chennai	470-480
Tanzanian Arusa Tur Mumbai	525
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	590
Burmese SQ Urad Mumbai/Chennai	640-650
Burmese Pokako Moong Mumbai	550-575
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram Mumbai	560-565
Australian Chickpea	590-600
Dun Pea (Caspar) Mumbai	415-420
Peas (Green Canadian) Chennai	NA
Peas (Green American) Chennai	NA

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