



SPOT MARKET

Urad witnessed mostly steady sentiments across the markets Tuesday. The prices inched higher in Akola and Mumbai market, whereas some easing in prices was witnessed in Vijaywada. The prices remained steady in rest of the centers. Production this year is expected to be better as compared to the previous year on account of healthy crop of Maharashtra and MP, according to the trade sources. Healthy imports by government this year is also helping to contain the Urad prices. Good two kharif seasons of Urad has made pipeline healthy and there is not much crunch for the commodity at this stage. Meanwhile, PEC invited quotations to sell 548 tonnes Urad to improve the supply status in the market. But, prices are expected to remain range bound due to better demand and deterioration in quality of the commodity in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	23.10.07	22.10.07	Change
Burma Faq	Mumbai	2350	2325	+25
Burma Faq	Delhi	2325-2350	2325-2350	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	2400	-
Desi (New Crop)	Akola	2300-2350	2300	+50
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	1800-2200	1800-2250	-
Desi (New Crop)	Indore	2400	2400	-
Desi (New Crop)	Vijaywada	2711	2775	-60
Desi (New Crop)	Kanpur	2175	2175	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

Chana prices remained mixed on Tuesday at different markets. It's a crucial stage in Chana trade, when the market has no clear direction with the demand and supplies both remaining normal. Further, the iterations about the size of forth coming crop are also making the sentiments uncertain. Sowing is in progress in Karnataka, AP and Maharashtra, whereas some sporadic sowing of Kabuli Chana is being seen in MP. Soil moisture conditions in Maharashtra and MP are favourable for sowing, whereas the conditions are slightly unfavorable in Rajasthan. Further, recent rains were favorable for sowing Chana in AP; on the other hand they (rains) have delayed the sowing in Karnataka. In MP, Chana acreage is likely to see some shrinkage, as farmers are more inclined towards wheat due to increased MSP. Thus, the primary analysis says that the overall Chana acreage might see some downfall with the likely shrinkage in the two major producers Rajasthan and MP. Market is currently looking lackluster in the absence of strong demand and supply. We expect some consolidation on sluggish demand in a short run.

Futures Market Commentary

Chana futures at NCDEX traded range bound with bearish bias Tuesday. The most active November contract opened weak at Rs.2392 per quintal and then traded in a tight range of Rs 2398-2415 per quintal before closing the session at Rs 2402. MCX November Chana also traded in a tight range of Rs 2410-2422 per quintal and settled at Rs.2410 per quintal.

Price Drivers

- ✓ Soil moisture conditions unfavourable in Rajasthan
- ✓ Increase MSP might hurt chana acreage in MP
- ✓ High import prices
- ✓ Continuous import of pulses through PSUs.

Weather

Unhealthy soil moisture conditions in Karnataka & Rajasthan.

TECHNICALS

NCDEX -November Contract

The candlestick formation shows indecision in the market. The prices closed above short term and medium term EMAs, which support bulls. MACD is showing slight decrease in bullish momentum, whereas stochastic is supporting bears in normal region. The prices might see range bound movements.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2389	2387	2410	2450	2460
NCDEX Nov	2377	2367	2402	2432	2446

Trade Recommendation:

SELL MCX November Chana below 2405 with target of 2390; put stop loss at 2414.

SELL NCDEX November Chana below 2397 with target of 2380; put stop loss at 2407.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	23.10.07	22.10.07	Change
Rajasthan Desi	Delhi	2420	2430	-10
MP Desi	Delhi	2400	2400	-
Kantewala	Indore	2450	2450	-
Desi	Kanpur	2420	2430	-10
Mixed	Akola	2450-2500	2450-2475	+25
Chapa	Akola	2525	2525	-
Gauran	Latur	2350-2400	2350	+50
Annagiri	Latur	2500	2550	-50
G-12	Latur	2450	2400	+50
Desi	Vijaywada	2425	2500	-75
Gauran	Jalna	2350	N/A	-
Pila	Jalna	2450-2500	2500	-
Desi	Bikaner	2250	2250	-



TUR

SPOT MARKET

Tur prices remained mostly stady to slightly weak on Tuesday with the fall recorded in Latur. The sentiments continue to remain slightly firm in Tur market with the reports of pest attack on Tur crop in Karnataka. Though, the healthy imports are supporting the supplies, any dramatic fall in domestic Tur prices might keep the prices on the firmer side during the season as exporters keep watching the domestic supply conditions and quotes accordingly. The arrivals from the fresh crop will start to come by mid- November to December. Meanwhile, PEC invited bids to sell 695 tonnes of Tur. Thus, prices are expected to remain range bound with positive bias due to lack of supply in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	23.10.07	22.10.07	Change
Burmese Lemon (New)	Mumbai	2600	2600	-
Burmese Lemon (New)	Delhi	2700	2700	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3050	3050	-
Fatka Dall	Gulbarga	4200	4250	-50
Red Tur	Latur	2900	2900	-
White Tur	Latur	2900	2900	-
Red	Jalna	2700-2800	2700-2800	-
White	Jalna	2750-2850	2750-2850	-
Red Tur	Indore	2800	2800	-
Vidharvapatta	Akola	2825-50	2825	+25
Red Tur	Vijaywada	2600	2650	-50

OTHERS

MOONG

Steady sentiment was observed in Moong spot market on Monday due to market indecision. Prices increased by Rs50 in Mumbai and remained steady at most of the other centers. The arrivals from the fresh crops are in the declining trend and harvesting in most of the producing belts is near completion, which would support the prices in the coming time. Meanwhile, PEC invited bids to sell 954 tonnes of Moong to improve the arrivals in the market. Thus, prices are expected to remain range bound due to volatility in the market.

Spot Market Prices of Moong (Rs/qty)

Origin/Grade	Centre	23.10.07	22.10.07
Pedishewa	Mumbai	2450-2500	2450
Tanzania	Mumbai	2150-2200	2125
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	2300	2300
Kishangarh	Delhi	2525	2525
Desi	Indore	2400	2400
Desi	Kanpur	2250	2250
Chamki	Jalna	2200-2600	2100-2250
Chamki	Akola	2150-2300	2250-2300

FIELD PEAS

Steady to slightly firm sentiment was observed in Peas spot markets on Tuesday with the prices at ports increasing. Increased demand from the country has underpinned the import prices of peas. With the Chana prices ruling firm, peas demand is robust as it substitutes the former to some extent. Sowing of peas in UP has not started yet and is likely to start in next month. Though, the domestic peas are short in supplies, heavy imports are fulfilling the gap.

Spot Market Prices of Pea (Rs/qty)

Centre	Variety	23.10.07	22.10.07
Mumbai	White.Can	1800	1780
Mumbai	White American	1821	1821
Mumbai	White French	1751	1751
Mumbai	Green Can	1800-2000	1750-2000
Mumbai	Green American	1850-2100	1800-2000
Kanpur	Desi	1925	1930

MASOOR

Masoor spot prices remained steady to slightly firm on Tuesday amidst the thin trade activities. Prices improved slightly by Rs.20 in Kanpur, whereas the prices remained steady in Delhi and Indore. There is not much demand pressure at this stage and thus the prices are remaining mostly calm. To improve the supply situation, PEC invited bids to sell 138.57 tonnes of Red Lentil in the market.

Spot Market Prices of Masoor (Rs/qty)

Centre	23.10.07	22.10.07
Delhi-MP/kota Line	2900	2850-2900
Delhi- UP/Sikri	3200	3200
Kanpur local mill delivery	3070	3050
Kanpur new- Bareilly Delivery	3230	3170
Kanpur- new Malka Dal	3370	3350
Indore- Masra	2920	2920
Indore- Masoor	2900	2900
Indore- Medium (Barik)	2820-25	2810

OTHERS

PORT WATCH

Vessel Kryton is has arrived at Kolkata port on 18th Oct, 07 and offloaded 29,000 tonnes Peas. Vessel Shangor also arrived at Kolkata port on 18.10.07 and offloaded 31,750 tonnes of Peas. Vessel Maritime Setushio (OD)-VI reached Mumbai port to discharge 54,263 tonnes Peas in Bulk.

FOREX (23.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.69
European Union	Euro	56.42
Japan	100 Yen	34.61
United Kingdom	GBP	80.90

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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