



## SPOT MARKET

Urad witnessed mostly steady to weak sentiments across the markets Friday. The prices declined in Akola and Vijaywada on subdued demand for the commodity. 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.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	29.10.07	27.10.07	Change
Burma Faq	Mumbai	2300-2320	2300-2335	-
Burma Faq	Delhi	NA	2300	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (New Crop)	Akola	2250	NA	-
Desi (New Crop)	Latur	2350	2350-2400	-50
Desi (New Crop)	Jalna	1700-2200	1700-2300	-100
Desi (New Crop)	Indore	2300	2200-2350	-
Desi (New Crop)	Vijaywada	2675	2700	-25
Desi (New Crop)	Kanpur	2100	2100	-

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

Chana traded steady to slightly weak on Monday on subdued demand and increased arrivals. Arrivals of 45-50 motors were seen in Delhi market. Diwali demand is not picking up and it seems that the most of millers have covered earlier for the same. The market's focus has shifted towards Soybean in MP and some stockists are swapping Chana for soybean. The stocks are normal at this stage and only improved demand can push the prices from these levels. According to some unconfirmed sources, around 1.5 lakh tones of Chana from Tanzania and Australia are expected to hit the Indian ports in the forthcoming month, which will further boost the supplies. Chana prices in Delhi spot market should hover in the range of Rs 2350-2450 per quintal in a short run. However, if the market sees any downfall in Chana acreage the prices might find wings to fly on. As the soil moisture conditions in Rajasthan is poor and farmers in MP are more inclined towards wheat as compared to Chana due to its increased MSP, some shrinkage in acreage is likely to be seen in Chana this year.

### Futures Market Commentary

Chana futures at NCDEX retreated most of the earlier gains of the session Friday to close with modest gains. The most active November contract opened firm at Rs.2408 per quintal and then it traded volatile in the range of Rs 2400-2423 per quintal before finally closing at Rs 2408 per quintal. MCX November Chana traded in the range of Rs 2410-2424 per quintal and settled at Rs.2417 per quintal.

### Price Drivers

- ✓ Soil moisture conditions unfavourable in Rajasthan
- ✓ Increase MSP might hurt chana acreage in MP
- ✓ High import prices
- ✓ Stockists holding their stock

### Weather

Soil moisture is healthy in Maharashtra

### TECHNICALS

#### NCDEX -November Contract

The bearish closing maruboju pattern of candlestick shows the dominance of bears. The prices closed below short term EMA, which supports bears. MACD has made bearish crossover in positive region. RSI is also running down in normal region supporting bears. Stochastic however is rising upward in normal region. The prices might see range bound movements with bearish inclination.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2384	2361	2400	2428	2439
NCDEX Nov	2378	2366	2396	2423	2435

#### Trade Recommendation:

**SELL** MCX November Chana below 2400 with target of 2385; put stop loss at 2408.

**SELL** NCDEX November Chana below 2396 with target of 2379; put stop loss at 2406.

### Spot Market Prices of Chana

Origin/Grade	Centre	29.10.07	27.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2390-2400	2400-2425	-25
MP Desi	Delhi	2350-2400	2350-2400	-
Kantewala	Indore	2370	2390	-20
Desi	Kanpur	2400-2430	2400	-30
Mixed	Akola	2350-2375	NA	-
Chapa	Akola	2425-2450	NA	-
Gauran	Latur	2350	2300-2450	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2300-2400	2400	-
Desi	Vijaywada	2450	2450	-
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400-2450	-
Desi	Bikaner	2200-2250	2230-2280	-30

COMMODITIES RESEARCH



## TUR

### SPOT MARKET

Tur prices remained mixed on Monday on weak demand and supply of the commodity. The overall sentiments continue to remain slightly firm in Tur market in the off-season. Healthy imports this year have counter balanced the shortfall in domestic production last year to some extent. The production in Karnataka, one of the major producers of Tur, is expected to decline sharply this year, which in turn hurt the expectations of increased production on increased acreage this year. Last year, Tur from this region fed the most of the consumption centers of the country. The harvest will start to come by mid- November to December. Meanwhile, MMTC Ltd. plans to sell 4,800 tonnes of imported pulses to Indian buyers comprising 2900 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	29.10.07	27.10.07	Change
Burmese Lemon (New)	Mumbai	2531	2551	-20
Burmese Lemon (New)	Delhi	2650-2700	2500-2600	+50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3025	3000	-25
Fatka Dall	Gulbarga	4200	4200	-
Red Tur	Latur	2950	2950	-
White Tur	Latur	NA	NA	-
Red	Jalna	2650-2750	2750	-
White	Jalna	2700-2800	2700-2800	-
Red Tur	Indore	2700	2750	-50
Vidharvapatta	Akola	2750-2775	NA	-
Red Tur	Vijaywada	2575	2525	+50

## OTHERS

### MOONG

Steady sentiment was observed in Moong spot market on Monday due to lack of active demand. Prices mostly remained range bound in different markets. With the completion of harvest, arrivals are declining which is lending support to the prices. PEC has invited bids to sell 954 tonnes of Moong to improve the arrivals in the market.

#### Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Centre	29.10.07	27.10.07
Pedishewa	Mumbai	2200-2500	2400-2500
Kenya	Mumbai	1900-2100	2100
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	NA	2300
Kishangarh	Delhi	2300-2450	2350-2450
Desi	Indore	2250-2325	2300-2350
Desi	Kanpur	2300	NA
Chamki	Jalna	2100-2500	2100-2500
Chamki	Akola	2100-2300	NA

### FIELD PEAS

Peas prices eased further on Monday in conjunction with Chana prices. Higher demand for peas due to high prices of Chana has ballooned the prices. The increased domestic demand has also underpinned the import prices of peas. Though, the domestic peas are short in supplies, heavy imports are fulfilling the gap. Sowing of peas is likely to start in next month; with the healthy soil moisture conditions in MP the acreage is likely to remain normal this year in the state, whereas higher realization by farmers might keep them interested in the crop for this season in UP.

#### Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	29.10.07	27.10.07
Mumbai	White.Can	1750-1800	1791
Mumbai	White American	1820-1980	1821
Mumbai	White French	1750-1850	1775
Mumbai	Green Can	1700-1900	1900-2000
Mumbai	Green American	1800-2000	1800-2000
Kanpur	Desi	1900	1960

### MASOOR

Masoor spot prices eased slightly in major centers on Monday pressured by subdued demand for the commodity. There is not much demand pressure at this stage and thus the prices are remaining mostly calm. Meanwhile MMTC Ltd. Has invited bids for 4,800 tonnes of imported pulses from Indian buyers, which includes 1900 tonnes of lentils.

#### Spot Market Prices of Masoor (Rs/qrtl)

Centre	29.10.07	27.10.07
Delhi-MP/kota Line	2800-2900	NA
Delhi- UP/Sikri	3100-3250	NA
Kanpur local mill delivery	3025	3010
Kanpur new- Bareilly Delivery	3100	3100-3150
Kanpur- new Malka Dal	3200-3225	3350
Indore- Masra	2860	2890
Indore- Masoor	2840	2870
Indore- Medium (Barik)	2750	2790



## OTHERS

### PORT WATCH

Vessel Kryton is has arrived at Kolkata port on 18<sup>th</sup> 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 (26.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.38
European Union	Euro	56.81
Japan	100 Yen	34.49
United Kingdom	GBP	80.96

### 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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