



## SPOT MARKET

Subdued demand for Urad kept the prices mostly steady to weak in most of the trading centers. The pipeline is healthy after recent harvest season and there is not much pressure on the supply side. Demand infact has slackened in the green vegetable season, though the sluggishness would be short lived. The prices declined in Jalna and Indore on Tuesday. 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.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	30.10.07	29.10.07	Change
Burma Faq	Mumbai	2300-2350	2300-2320	-
Burma Faq	Delhi	2300-2350	NA	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400-2500	NA	-
Desi (New Crop)	Akola	2250-2300	2250	-
Desi (New Crop)	Latur	2350	2350	-
Desi (New Crop)	Jalna	1500-2100	1700-2200	-100
Desi (New Crop)	Indore	2250	2300	-50
Desi (New Crop)	Vijaywada	2675	2675	-
Desi (New Crop)	Kanpur	2100-2110	2100	-

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

Chana traded mostly weak on Tuesday on subdued demand and healthy arrivals. Arrivals of 40 motors were seen in Delhi market. Millers have mostly covered for their Diwali demand and thus some slackening in demand is being seen in the Chana markets. Farmers are emptying their bins ahead of Diwali and Rabi sowing. However, the stockists with deep pockets are still holding their stocks in anticipation of higher prices. The current fall in Chana prices seems a temporary phenomenon and prices will recover once this pre-Diwali selling slows down. Sowing is in a full swing in Maharashtra and AP and some increase in acreage is expected in these two states, thanks to healthy soil moisture conditions there. Further, UP is also likely to see some increase in Chana acreage in rainfed areas as the low soil moisture, on account of poor rains this year, is not suitable for peas and farmers might switch to Chana as it will require relatively lower moisture. The situation is just opposite in MP and Rajasthan, the top two Chana producing states, where acreage is likely to go down. Expect some short-term weakness in the prices.

### Futures Market Commentary

Chana futures at NCDEX declined on Tuesday in conjunction with physical markets. November Chana opened weak Rs 2393/qrtl and then it traded weak in the range of Rs 2362-2402 per quintal before finally closing at Rs 2363/qrtl. MCX November Chana traded in the range of Rs 2380-2413/qrtl and settled at Rs.2381 per quintal.

### Price Drivers

- ✓ Soil moisture conditions unfavourable in Rajasthan
- ✓ Increase MSP might hurt chana acreage in MP
- ✓ Maharashtra & AP expected to see increased acreage of Chana
- ✓ High import prices
- ✓ Stockists holding their stock

### Weather

Soil moisture is healthy in Maharashtra AP, MP, poor in Rajasthan

### TECHNICALS

#### NCDEX -November Contract

The prices closed below short term and medium term EMAs, which supports bears. MACD is showing slight decrease in bullish momentum. RSI is also running down in normal region supporting bears. Stochastic however is heading upward in normal region. The prices might see range bound movements with bearish inclination.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2344	2328	2372	2401	2428
NCDEX Nov	2349	2321	2363	2404	2414

#### Trade Recommendation:

**SELL** MCX November Chana below 2380 with target of 2360 and then 2350; put stop loss at 2392.

**SELL** NCDEX November Chana below 2371 with target of 2350 and then 2340; put stop loss at 2382.

### Spot Market Prices of Chana

Origin/Grade	Centre	30.10.07	29.10.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2350-2360	2390-2400	-30
MP Desi	Delhi	2360-2380	2350-2400	-20
Kantewala	Indore	2345	2370	-25
Desi	Kanpur	2370-2400	2400-2430	-30
Mixed	Akola	2300-2330	2350-2375	-45
Chapa	Akola	2400-2450	2425-2450	-
Gauran	Latur	2350-2400	2350	-
Annagiri	Latur	2500	2450	+50
G-12	Latur	2150-2300	2300-2400	-
Desi	Vijaywada	2450	2450	-
Gauran	Jalna	2250-2300	2300	-
Pila	Jalna	2350	2400	-50
Desi	Bikaner	NA	2200-2250	-



## TUR

### SPOT MARKET

Tur remains steady to slightly firm against slight weakness in the other pulses as the fundamentals of the commodity are still strong in the off-season. Though the healthy imports this year have counter balanced the shortfall in domestic production last year to some extent, the prices are still ruling on higher side due to higher import prices. 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 harvesting will start by late- November to December. Meanwhile, MMTC Ltd. plans to sell 4,800 tonnes of imported pulses to Indian buyers comprising 2900 tonnes of Tur. Any decline in the prices would be short lived until the fresh crop hits the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	30.10.07	29.10.07	Change
Burmese Lemon (New)	Mumbai	2500-2530	2531	-
Burmese Lemon (New)	Delhi	2650	2650-2700	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3025	3025	-
Fatka Dall	Gulbarga	4200	4200	-
Red Tur	Latur	2950-3000	2950	-
White Tur	Latur	3000	-	-
Red	Jalna	2650-2700	2650-2750	-
White	Jalna	2700-2800	2700-2800	-
Red Tur	Indore	2750	2700	+50
Vidharvapatta	Akola	2750-2800	2750-2775	+25
Red Tur	Vijaywada	2575	2575	-



## OTHERS

## MOONG

Steady sentiment was observed in Moong spot market on Monday due to lack of active demand. With the international prices ruling quite high, there is not much scope of moong imports. The supplies are normal at this stage with the healthy production in Rajasthan, UP and Maharashtra. The downside potential of the prices are limited with the firmness in other pulses.

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

Origin/Grade	Centre	30.10.07	29.10.07
Pedishewa	Mumbai	2200-2500	2200-2500
Kenya	Mumbai	1850-1950	1900-2100
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	NA	NA
Kishangarh	Delhi	2300-2450	2300-2450
Desi	Indore	2250-2300	2250-2325
Desi	Kanpur	2300	2300
Chamki	Jalna	2000-2400	2100-2500
Chamki	Akola	2250-2300	2100-2300

## FIELD PEAS

Peas prices remained mixed with higher import prices and slight weakness in Chana. The demand side has also weakened a bit with the millers having enough stocks for the current demand. Sowing of peas is about to start. The healthy soil moisture conditions in MP are likely to result in increased acreage in the state. However, poor soil moisture content in UP might induce farmers to switch to Chana. The overall acreage might shrink if it dips in UP. Any weakness in the prices would be temporary.

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

Centre	Variety	30.10.07	29.10.07
Mumbai	White.Can	1700-1850	1750-1800
Mumbai	White American	1800-2000	1820-1980
Mumbai	White French	1700-1800	1750-1850
Mumbai	Green Can	1750-2000	1700-1900
Mumbai	Green American	1750-1950	1800-2000
Kanpur	Desi	1925-1960	1900

## MASOOR

Masoor spot prices eased slightly in major centers on Tuesday 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	30.10.07	29.10.07
Delhi-MP/kota Line	2800-2900	2800-2900
Delhi- UP/Sikri	3100-3250	3100-3250
Kanpur local mill delivery	3010-3025	3025
Kanpur new- Bareilly Delivery	3100	3100
Kanpur- new Malka Dal	3300-3425	3200-3225
Indore- Masra	2850	2860
Indore- Masoor	2830	2840
Indore- Medium (Barik)	2750	2750

## 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	39.40
European Union	Euro	56.69
Japan	100 Yen	34.42
United Kingdom	GBP	81.12

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon Tur Mumbai	580-600
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	580-590
Burmese SQ Urad Mumbai/Chennai	640
Burmese Pokako Moong Mumbai	550-575
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram Mumbai	540-550
Australian Chickpea	590-600
Dun Pea (Caspar) Mumbai	NA
Peas (Green Canadian) Chennai	NA
Peas (Green American ) Chennai	NA

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