



SPOT MARKET

Urad spot markets remained firm on Saturday amidst the steady arrivals. Prices increased by Rs.50-75 in Akola Latur, Vijaywada and Indore due to higher buying interest in the market, whereas prices went up by Rs.25 in Delhi due to higher enquiry in the market. Up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectare against 112.86 lakh hectare during the same period last year. Meanwhile, MMTC invited bids to sell 900 tonnes of imported Urad of Myanmar origin. But, the recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. But, prices are expected to remain range bound with slightly weak bias due to lower demand in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	06.10.07	05.10.07	Change
Burma Faq	Mumbai	2175	2175	-
Burma Faq	Delhi	2375	2350	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2200	2150	+50
Desi (New Crop)	Latur	2350	2300	+50
Desi (New Crop)	Jalna	1500-2000	1500-2100	-100
Desi (New Crop)	Indore	2275	2200	+75
Desi (New Crop)	Vijaywada	2700	2650	+50
Desi (New Crop)	Kanpur	2200	2200	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A slightly firm sentiment was seen in Chana spot markets on Saturday. The arrivals in Delhi market were higher at 50-55 motors against the previous day's arrivals of 25-30 motors, whereas arrivals were steady at 400 bags in Bikaner. Prices increased by Rs.15-25 in most of the market due to higher enquiry in the market. Higher domestic demand due to ongoing festival season and higher levels of quotations of Australian and Tanzanian commodity is putting some upwards pressure in the market. But, over medium term upwards movement would be restricted due to heavy import of the alternative commodity (Peas) by Government. But, in present situation spot prices are likely to remain range bound with slight upward bias due to better demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened steady on Friday. The most active November contract opened at same previous close of Rs.2315 per quintal. Prices initially moved downwards and tested a low of Rs.2304 per quintal. But, increased buying in the market pushed the prices up and tested a high of Rs.2336 per quintal, which finally settled with bullish tone. MCX November Chana also traded firm in the range of Rs 2321-2294 per quintal and settled at Rs 2318 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 10,941 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana chart shows a hollow candle with shadows in both sides, indicating some extent of volatility in the market. Prices closed above the EMAs, which supports the bulls. MACD is flattening in the positive zone, while RSI is heading upwards. Stochastic is also flattening, indicating bullish momentum in the market. Prices are expected to trade slightly firm after steady to slightly weak opening, with the chances of some profit booking at late session.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2299	2290	2318	2337	2357
NCDEX Nov	2310	2294	2327	2352	2367

Trade Recommendation:

BUY MCX November Chana above 2315 with target of 2329 and then 2335; put stop loss at 2308.

BUY NCDEX November Chana above 2325 with target of 2338 and then 2343; put stop loss at 2318.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	06.10.07	05.10.07	Change
Rajasthan Desi	Delhi	2370	2350	+20
MP Desi	Delhi	2385	2365	+20
Kantewala	Indore	2360	2345	+15
Desi	Kanpur	2380	2375	+5
Mixed	Akola	2375	2375	-
Chapa	Akola	2450	2430	+20
Gauran	Latur	2300	2350	-50
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Mixed	Latur	2350	2325	+25
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2175	2150	+25



TUR

SPOT MARKET

A firm sentiment was witnessed in Tur spot markets on Saturday. Prices increased by Rs.50-75 in Delhi, Latur and Vijaywada due to higher buying interest in the market. But, prices went up by Rs.10-25 in Mumbai, Indore and Akola due to higher enquiry in the market. Up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectare against 112.86 lakh hectare during the same period last year. Meanwhile, MMTC invited quotations to sell 2,900 tonnes of Tur Whole of Myanmar origin. Moreover, PEC has floated tenders to import 6,000 tonnes of Tur of Malawi/Mozambique/Myanmar origin and 3,000 tonnes of Arusha Tur. But, import from Myanmar is being delayed due to political disturbances in that country. Thus, prices are likely to remain range bound in coming days due to sluggish demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	06.10.07	05.10.07	Change
Burmese Lemon (New)	Mumbai	2460	2450	+10
Burmese Lemon (New)	Delhi	2625	2575	+50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2850	2850	-
Fatka Dall	Gulbarga	4000	4000	-
Red Tur	Latur	2800	2725	+75
White Tur	Latur	2750	2750	-
Red	Jalna	2500-2600	2500-2600	-
White	Jalna	2550-2650	2550-2650	-
Red Tur	Indore	2675	2650	+25
Vidharvapatta	Akola	2670	2650	+20
Red Tur	Vijaywada	2530	2480	+50

OTHERS

MOONG

A steady sentiment was seen in Moong spot market on Saturday. Prices increased by Rs.100 only in Akola due to lower arrivals in the market. Up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectare against 112.86 lakh hectare during the same period last year. Prices also eased little bit due to lesser participation of the stockists in the market. Meanwhile, PEC invited bids to sell 1,300 tonnes of imported Moong. Thus, prices are expected to remain range bound with slightly weak due to lower demand and higher arrivals in the market.

Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Centre	06.10.07	05.10.07
Pedishewa	Mumbai	2400	2400
Tanzania	Mumbai	2075	2075
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2350-2400	2300-2400
Kishangarh	Delhi	2300-2350	2300-2375
Desi	Indore	2150	2150
Desi	Kanpur	2150	2150
Chamki	Jalna	2000-2500	2000-2500
Chamki	Akola	2250	2150

FIELD PEAS

Peas spot markets remained literally steady on Saturday. Meanwhile, according to Statistics Canada's estimate, the Dry Field Pea production in Canada would increase by 20.1 per cent to reach 3 million tonnes, which will augment cheaper import of the substitute commodity. Thus, prices are expected to remain range bound with weak bias due to expected increase in arrivals in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	06.10.07	05.10.07
Mumbai	White.Can	1581	1581
Mumbai	White American	1621	1621
Mumbai	White French	1551	1551
Mumbai	Green Can	1575-1671	1575-1671
Mumbai	Green American	1600-1750	1600-1750
Kanpur	Desi	1800	1800

MASOOR

A slight weak sentiment was observed in Masoor spot markets on Saturday due to possible correction in the market. Prices eased by Rs.30-40 l all the market due to slight lower demand in the market. But, higher demand from the eastern part of the country, particularly from Assam is putting some upwards pressure in the market in these days. Meanwhile, to improve the supply situation in the domestic market, MMTC invited bids to sell 1,400 tonnes of Lentil of Canadian origin. But, the prices are expected to remain range bound with slight firm inclination due to better demand in the market.

Spot Market Prices of Masoor (Rs/qrtl)

Centre	06.10.07	05.10.07
Delhi-MP/kota Line	2800	2840
Delhi- UP/Sikri	3175	3200
Kanpur local mill delivery	2950	2950
Kanpur new- Bareilly Delivery	3060	3060
Kanpur- new Malka Dal	3225	3240
Indore- Masra	2810	2840
Indore- Masoor	2790	2825
Indore- Medium (Barik)	2690	2720

OTHERS

PORT WATCH

Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses. Vessel Volme (OD)-VI is reached Mumbai port on 17th Sept, 07 to offload 49,149 tonnes Peas in bulk.

FOREX (06.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.49
European Union	Euro	55.76
Japan	100 Yen	33.88
United Kingdom	GBP	80.41

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon Tur Mumbai	570-580
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	530-540
Burmese Kenya Tur Mumbai	NA
Tanzanian Matwara Tur Mumbai/Chennai	460
Tanzanian Arusa Tur Mumbai	520
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	625
Burmese Pokako Moong Mumbai	550-560
Burmese Anneshwa Moong Mumbai	540-550
Tanzania Yellow Gram Mumbai	575
Australian Chickpea	590-600
Dun Pea (Caspar) Mumbai	415
Peas (Green Canadian) Chennai	NA
Peas (Green American) Chennai	NA

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