



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	26.10.07	25.10.07	Change
Burma Faq	Mumbai	2311	2321	-10
Burma Faq	Delhi	2200-2300	2300	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (New Crop)	Akola	2100	2200	-100
Desi (New Crop)	Latur	2450	2450	-
Desi (New Crop)	Jalna	1700-2100	1700-2100	-
Desi (New Crop)	Indore	2325-2400	2325	-
Desi (New Crop)	Vijaywada	2700	2850	-150
Desi (New Crop)	Kanpur	2175	2175-2200	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

Steady prices were observed in Chana markets on Friday amidst subdued activity in the market. Demand has weakened temporarily after the recent festivals and is likely to pick up ahead of Diwali. The stocks are sufficient to fulfill the current demand, but stockists are holding their stuff in anticipation of higher prices, as their buying prices during harvesting season were high. Imports are not attractive with the exporters quoting high prices. Australian suppliers are quoting high at the moment and are not expected to bring down their quotes despite bumper crop expected this year, as they are seeing good demand for their produce especially from Pakistan and Bangladesh. Chana supplies in India are normal due to good production this year, which is containing the prices. However, some off-season premiums are bound to come in the prices in the coming months, as the new crop is still 4 to 5 months away. Meanwhile, market sentiments will also swing during the sowing season on iterations about the size of the forthcoming crop. In short run prices might remain range bound before recovery on increased demand from millers ahead of Diwali.

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 doji formation of candlestick shows indecision in the market. The prices closed above short term and medium term EMAs, which support bulls. MACD is running flat in positive region. Stochastic is supporting bears in normal region. The prices might see range bound movements with bearish inclination.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2384	2368	2417	2428	2439
NCDEX Nov	2378	2369	2408	2419	2435

Trade Recommendation:

SELL MCX November Chana below 2414 with target of 2400; put stop loss at 2422.

SELL NCDEX November Chana below 2404 with target of 2390; put stop loss at 2412.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	26.10.07	25.10.07	Change
Rajasthan Desi	Delhi	2415-2420	2410-20	-
MP Desi	Delhi	2400	2400	-
Kantewala	Indore	2400	2390	+10
Desi	Kanpur	2410	2410-15	-
Mixed	Akola	2400	2400-2450	-
Chapa	Akola	2500	2500	-
Gauran	Latur	2300-2450	2300-2450	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Desi	Vijaywada	2550	2550	-
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2200-2250	2250	-



TUR

SPOT MARKET

Tur prices remained mostly steady to slightly firm on Friday on tightening supplies 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 crop is healthy at this juncture and increased acreage might bring some relief on the supply side provided the weather remains normal. 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	26.10.07	25.10.07	Change
Burmese Lemon (New)	Mumbai	2550	2550	-
Burmese Lemon (New)	Delhi	2625	2625	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3000	2950	+50
Fatka Dall	Gulbarga	4200	4200	-
Red Tur	Latur	2900	2900	-
White Tur	Latur	NA	NA	-
Red	Jalna	2775-2850	2660-2700	+115
White	Jalna	NA	2700-2800	-
Red Tur	Indore	2750	2750	-
Vidharvapatta	Akola	2800	2700	+100
Red Tur	Vijaywada	2550	2500	+50

OTHERS

MOONG

Steady sentiment was observed in Moong spot market on Thursday 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	26.10.07	25.10.07
Pedishewa	Mumbai	2200-2500	NA
Tanzania	Mumbai	1900-2100	NA
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	2300	2300
Kishangarh	Delhi	2525	2525
Desi	Indore	2300-2325	2250-2350
Desi	Kanpur	2200-2300	2200-2300
Chamki	Jalna	2100-2475	2100-2500
Chamki	Akola	2100	2200

FIELD PEAS

Peas prices took a slight breather on Friday after witnessing continued rally recently. The increased domestic demand has underpinned the import prices of peas. Though, the domestic peas are short in supplies, heavy imports are fulfilling the gap. With the Chana prices ruling firm, peas demand is robust as it substitutes the former to some extent. Sowing of 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.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	26.10.07	25.10.07
Mumbai	White.Can	1801	1821
Mumbai	White American	1831	1850
Mumbai	White French	1771	1785
Mumbai	Green Can	1950-200	1725-1900
Mumbai	Green American	1850-2050	1925-2000
Kanpur	Desi	1960-1965	1960

MASOOR

Masoor spot prices remained mixed on Friday. Prices fell slightly in Kanpur, increased in Delhi and remained steady in Indore. 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	26.10.07	25.10.07
Delhi-MP/kota Line	2900-2950	2800
Delhi- UP/Sikri	3200-3250	NA
Kanpur local mill delivery	3030	3050
Kanpur new- Bareilly Delivery	3150	3175
Kanpur- new Malka Dal	3325	3350
Indore- Masra	2890	2890
Indore- Masoor	2870	2870
Indore- Medium (Barik)	2790	2790

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 (26.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.51
European Union	Euro	56.76
Japan	100 Yen	34.54
United Kingdom	GBP	81.16

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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