



## ■ U R A D

■ Oct 04, 2007

### SPOT MARKET

A weak sentiment was observed in Urad spot market on Wednesday amidst the steady arrivals. Prices dipped by Rs.50-75 in Akola, Latur, Jalna and Indore due to lower buying interest in the market, whereas prices eased by Rs.20-25 in Mumbai, Delhi and Kanpur due to lower demand. During last couple days, demand in the market has decreased considerably due lesser participation of stockists in the market. But, the recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. The shipments are being delayed due to container loading-unloading problem in result of political disturbances. Thus, prices are expected to remain range bound in coming days due to sluggish demand in the market.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	03.10.07	01.10.07	Change
Burma Faq	Mumbai	2230	2250	-20
Burma Faq	Delhi	2300	2325	-25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2100	2175	-75
Desi (New Crop)	Latur	2300	2350	-50
Desi (New Crop)	Jalna	1700-2150	1700-2200	-50
Desi (New Crop)	Indore	2200	2275	-75
Desi (New Crop)	Vijaywada	2750	2725	+25
Desi (New Crop)	Kanpur	2225	2250	-25

# PULSES

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## ■ CHANA

### SPOT MARKET

Chana spot markets remained weak on Wednesday with marginal gains in some centres. The arrivals in Delhi and Bikaner market were steady at 35-40 motors and 300 bags respectively. Prices eased by Rs.10-25 in most of the market due to lower enquiry in the market, whereas prices increased by Rs.25-50 in Latur due to slight improved demand in the market. Lower demand of *Chana Dal* pushed the prices down in most of the market. But due to ongoing festival demand, there would be shortage in supply in the market on delay in shipment from Myanmar and higher quotations of Australian Chickpea. The NCDEX and MCX combined stock has also decreased to 13,290 tonnes. Thus, prices are likely to remain range bound in coming days.

### Futures Market Commentary

Chana futures at NCDEX opened firm on Wednesday. The most active November contract opened at Rs.2333 per quintal against the previous close of Rs.2330 per quintal. Market remained choppy due to indecisive nature of trading and traded in the range of Rs.2338- 2314 per quintal, which finally ended with bearish undertone. MCX November Chana also traded weak in the range of Rs 2328-2309 per quintal and settled at Rs 2316 per quintal.

### Price Drivers

- ✓ Increasing demand in the market.
- ✓ Quotations for Australian Chickpea are still at higher level at \$580-\$600 due to higher demand
- ✓ Invitation of sell tenders of 1.5 lakh tonnes of imported Peas by PSUs.
- ✓ The MCX and NCDEX combined stock moderate at 13,290 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### TECHNICALS

#### NCDEX -November Contract

Chana charts shows thin dark candle with longer lower shadow, indicating increased buying at lower level. Prices closed well above the EMAs, which supports the bulls. MACD is also running upwards in positive territory, indicating some bullish momentum over medium term. RSI is also flattening at higher level. But, Stochastic is slowly running downwards from oversold region. Prices are likely to remain slightly firm after steady to firm opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2307	2298	2316	2337	2344
NCDEX Nov	2313	2298	2326	2345	2366

#### Trade Recommendation:

**BUY** MCX November Chana below 2319 with target of 2334 and then 2340; put stop loss at 2311.

**BUY** NCDEX November Chana above 2329 with target of 2344 and then 2350; put stop loss at 2321.

### Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	03.10.07	01.10.07	Change
Rajasthan Desi	Delhi	2340	2350	-10
MP Desi	Delhi	2350	2360	-10
Kantewala	Indore	2350	2375	-25
Desi	Kanpur	2420	2420	-
Mixed	Akola	2375	2400	-25
Chapa	Akola	2440	2450	-10
Gauran	Latur	2350	2300	+50
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2375	+25
Mixed	Latur	2400	2400	-
Gauran	Jalna	2300	2325	-25
Pila	Jalna	2400	2425	-25
Desi	Bikaner	2150	2150	-

COMMODITIES RESEARCH



## TUR

### SPOT MARKET

Tur spot markets remained weak on Wednesday due to lower buying interest in the market. Prices dipped Rs.50-100 in most of the market due to lower buying interest in the market. Possible upper correction in the market also pushed the prices. Meanwhile, to improve the supply situation PEC invited bids to sell 200 tonnes of imported Tur in domestic market, whereas NAFED also invited bids to sell Whole 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 and shortage in arrivals.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	03.10.07	01.10.07	Change
Burmese Lemon (New)	Mumbai	2480	2520	-40
Burmese Lemon (New)	Delhi	2600	2700	-100
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2925	2900	+25
Fatka Dall	Gulbarga	4100	4050	+50
Red Tur	Latur	2800	2900	-100
White Tur	Latur	2800	2900	-100
Red	Jalna	2500-2600	2500-2600	-
White	Jalna	2550-2650	2600-2700	-50
Red Tur	Indore	2650	2675	-25
Vidharvapatta	Akola	2575	2690	-115
Red Tur	Vijaywada	2400	2475	-75



## OTHERS

### MOONG

Weak sentiment continued in Moong spot market on Wednesday. Prices softened by Rs.25-50 in Mumbai and Delhi due to lower demand in the market, whereas prices dipped by Rs.75-100 in Indore and Akola due to lower buying interest in the market. 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 in the market.

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

Origin/Grade	Centre	03.10.07	01.10.07
Pedishewa	Mumbai	2400	2425
Tanzania	Mumbai	2100	2125
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2300-2400	2350-2450
Kishangarh	Delhi	2300-2400	2300-2500
Desi	Indore	2150	2250
Desi	Kanpur	2150	2150
Chamki	Jalna	2000-2500	2000-2500
Chamki	Akola	2125	2200

### FIELD PEAS

A mixed sentiment was witnessed in Peas spot markets on Wednesday. The prices of Desi Peas in Kanpur eased by Rs.40 due to arrivals of imported commodity in the market, but, prices of Green Peas increased in Mumbai due to higher buying interest in the market. Demand for the commodity is gradually increasing. But, recent heavy import of the Peas has increased the supply in the market. Thus, prices are expected to remain range bound due to improved demand and expected increase in arrivals in the market.

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

Centre	Variety	03.10.07	01.10.07
Mumbai	White.Can	1591	1591
Mumbai	White American	1621	1621
Mumbai	White French	1551	NA
Mumbai	Green Can	1500-1731	1431-1550
Mumbai	Green American	1500-1731	1501-1680
Kanpur	Desi	1840	1880

### MASOOR

A steady to firm sentiment was observed in Masoor spot markets on Wednesday due to higher demand and shortage in supply in the market. Prices increased by Rs.40-50 in Kanpur market due to higher demand. Demand from Assam is also pulling the prices up. But, supply status in the market is very poor. Delay in shipment of the commodity due to political disturbances has also made the situation critical. Thus, the prices are expected to remain range bound with positive bias on increasing demand and shortage in arrivals in the market.

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

Centre	03.10.07	01.10.07
Delhi-MP/kota Line	2850	2850
Delhi- UP/Sikri	3225	3225
Kanpur local mill delivery	3000	2950
Kanpur new- Bareilly Delivery	3100	3060
Kanpur- new Malka Dal	3300	3260
Indore- Masra	2840	2840
Indore- Masoor	2830	2820
Indore- Medium (Barik)	2730	2730

# PULSES

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## OTHERS

### PORT WATCH

Vessel Volme (OD)-VI is reached Mumbai port on 17<sup>th</sup> Sept, 07 to offload 49,149 tonnes Peas in bulk.

### FOREX (03.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.59
European Union	Euro	56.41
Japan	100 Yen	34.35
United Kingdom	GBP	81.23

### International Prices

(\$/ton) (CNF )

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	560
Burmese FAQ New Tur Mumbai	540
Burmese Shwebo Tur Mumbai	520-530
Burmese Kenya Tur Mumbai	475-480
Tanzanian Matwara Tur Mumbai/Chennai	430-440
Tanzanian Arusa Tur Mumbai	490
Tanzanian Arusa Tur Chennai	470
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	620-630
Burmese Pokako Moong Mumbai	530-540
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram	550
Dun Pea Mumbai	395-400
Peas (Green Canadian) Chennai	400
Peas (Green American ) Chennai	430

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