



SPOT MARKET

A mixed sentiment was observed in Urad spot markets on Wednesday. Prices remained range bound in most of the market. Arrivals from the fresh crop have started to decrease little bit. Farmers are now more engaged in land preparation and sowing of Rabi crop, which is affecting the arrivals of the commodity in the market. Demand has also increased considerably due to ongoing festival season. Meanwhile, PEC invited quotations to sell 548 tonnes Urad to improve the supply status in the market. But, prices are expected to remain steady to slightly firm on diminishing arrivals and better demand in the market

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	17.10.07	16.10.07	Change
Burma Faq	Mumbai	2360	2370	-10
Burma Faq	Delhi	2450	2410	+40
Desi (MP)	Delhi	2500	2500	-
Desi (MH)	Delhi	2500	2550	-50
Desi (New Crop)	Akola	2450	2450	-
Desi (New Crop)	Latur	2625	2650	-25
Desi (New Crop)	Jalna	1900-2400	2000-2400	-
Desi (New Crop)	Indore	2450	2400	+50
Desi (New Crop)	Vijaywada	2900	2900	-
Desi (New Crop)	Kanpur	2275	2275	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A range bound movement was seen in Chana spot markets on Wednesday. Only in Vijaywada, prices went up by Rs.50 due to higher buying interest in the market. The arrivals in Delhi market were slightly lower at 35-40 motors compare to previous day's arrivals of 45-50 motors, while arrivals in Bikaner market were steady at 200 bags. A possible correction is expected in Chana spot markets as prices increased by Rs.50-75 from last week's prices due to higher festival demand. Meanwhile, almost 1,15,000 tonnes of Peas has reached in Mumbai and Kolkata port on 16th to 17th October and it is cheap alternative to Chana. Prices are expected to remain steady to slightly firm over medium term due to higher demand during 'Deepawali', but in the short run market may remain in slightly lower sides due to upper correction and expected arrivals from warehouses.

Futures Market Commentary

Chana futures at NCDEX opened weak on Wednesday. The most active November contract opened at Rs.2397 per quintal against the previous close of Rs.2401 per quintal. Prices initially moved downwards and tested a low of Rs.2387 per quintal. But, increased buying interest pushed the prices slightly up and tested a high of Rs.2414 per quintal, which eventually settled in the negative sides. MCX November Chana also traded weak in the range of Rs 2415-2394 per quintal and settled at Rs.2403 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 10,478 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts show a 'doji' candle, indicating indecisive nature of trading in the market. Prices closed above the EMAs and MACD is also slowly running upwards in the positive zone leaving some scope for uptrend. But, RSI is falling slowly, while Stochastic is slowly moving downwards after bearish crossover, depicting the indecision in the market. Prices are expected to remain weak after steady to slightly firm opening, with possibilities of some buying at lower levels at late session.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2386	2370	2403	2420	2435
NCDEX Nov	2378	2369	2396	2414	2426

Trade Recommendation:

SELL MCX November Chana below 2407 with target of 2395 and then 2390; put stop loss at 2413.

SELL NCDEX November Chana below 2400 with target of 2387 and then 2382; put stop loss at 2407.

Spot Market Prices of Chana

Origin/Grade	Centre	17.10.07	16.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2435	2440	-5
MP Desi	Delhi	2440	2450	-10
Kantewala	Indore	2475	2480	-5
Desi	Kanpur	2445	2450	-5
Mixed	Akola	2450	2450	-
Chapa	Akola	2525	2550	-25
Gauran	Latur	2300	2300	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Desi	Vijaywada	2600	2550	+50
Gauran	Jalna	2400	2400	-
Pila	Jalna	2500	2500	-
Desi	Bikaner	2230	2230	-



TUR

SPOT MARKET

Tur spot markets remained firm on Wednesday due to increased demand in the market. Due to off season, supply status is also very poor in the market. Prices increased by Rs.50-100 in Gulbarga, Latur and Jalna due to higher demand coupled with short supply. But, due to upper correction in the market, prices eased by Rs.30-50 in Mumbai and Vijaywada. The arrivals from the fresh crop will start to come by mid- November to December. Meanwhile, to improve the supply in the market to match the present demand, PEC invited bids to sell 695 tonnes of Tur. But, prices are expected to remain range bound with firm inclination due to higher demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	17.10.07	16.10.07	Change
Burmese Lemon (New)	Mumbai	2620	2650	-30
Burmese Lemon (New)	Delhi	2775	2825	
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3100	3100	-
Fatka Dall	Gulbarga	4300	4250	+50
Red Tur	Latur	3050	3000	+50
White Tur	Latur	NA	3000	-
Red	Jalna	2700-2900	2700-2800	+100
White	Jalna	2700-2900	2800-2900	-
Red Tur	Indore	2875	2850	+25
Vidharvapatta	Akola	2850	2840	+10
Red Tur	Vijaywada	2650	2700	-50

OTHERS

MOONG

A steady to slightly weak sentiment was observed in Moong spot market on Wednesday. Prices decreased by Rs.50-100 in Mumbai, Delhi and Indore market due to lower buying interest in the market. The farmers are now more engaged in the land preparation and sowing of Rabi crops, which is affecting the arrivals in the market. To improve the supply condition in the market, PEC invited quotations to sell 954 tonnes Moong. But, prices are expected to steady to slightly firm due to better demand in the market.

Spot Market Prices of Moong (Rs/qty)

Origin/Grade	Centre	17.10.07	16.10.07
Pedishewa	Mumbai	2520	2500
Tanzania	Mumbai	2200	2250
M'tra Popat	Delhi	2550	2600
M'rastra Chamki	Delhi	2400-2550	2400-2600
Kishangarh	Delhi	NA	2400-2600
Desi	Indore	2350	2450
Desi	Kanpur	2300	2250
Chamki	Jalna	2300-2600	2300-2600
Chamki	Akola	2350	2375

FIELD PEAS

Peas spot markets remained firm on Wednesday. Prices increased in all the market due to higher buying interest in the market. Recent upward movement of Chana prices also exerting pressure on Peas prices as Peas is an alternative to Chana. Though government is continuously importing Peas in the country. In the same line, almost 1,15,000 tonnes of Peas has reached in Mumbai and Kolkata port on 16th to 17th October. Thus, prices are expected to remain range bound due to better demand and higher supply in the market.

Spot Market Prices of Pea (Rs/qty)

Centre	Variety	17.10.07	16.10.07
Mumbai	White.Can	1720	1675
Mumbai	White American	1750	1700
Mumbai	White French	1711	1630
Mumbai	Green Can	1800-2000	1650-1900
Mumbai	Green American	1800-2100	1700-2000
Kanpur	Desi	1900	1875

MASOOR

A range bound movement was observed in Masoor spot markets on Wednesday. Prices softened by Rs.10 in Indore due to possible correction in the market. The supply situation is tight in the market in these days. Delay in shipment of pulses from Myanmar also made the situation critical. To improve the supply situation, PEC invited bids to sell 138.57 tonnes of Red Lentil in the market. But, it would not be enough to match the present increased demand in the market.

Spot Market Prices of Masoor (Rs/qty)

Centre	17.10.07	16.10.07
Delhi-MP/kota Line	2950	2950
Delhi- UP/Sikri	3275	3275
Kanpur local mill delivery	3100	3100
Kanpur new- Bareilly Delivery	3210	3200
Kanpur- new Malka Dal	3370	3400
Indore- Masra	2950	2960
Indore- Masoor	2930	2940
Indore- Medium (Barik)	2850	2860

OTHERS

PORT WATCH

Vessel Kryton is expected to arrive Kolkata port on 17th Oct, 07 to offload 29,000 tonnes Peas. Vessel Shangor is expected to reach Kolkata port on 17.10.07 to offload 31,750 tonnes of Peas. Vessel Maritime Setushio (OD)-VI reached Mumbai port to discharge 54,263 tonnes Peas in Bulk.

FOREX (17.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.55
European Union	Euro	56.23
Japan	100 Yen	34.10
United Kingdom	GBP	80.53

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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