



SPOT MARKET

Urad spot markets remained firm on Tuesday amidst the lower arrivals. Prices went up by Rs.10-25 in Delhi, and Kanpur due to higher enquiry in the market, whereas prices went up by Rs.60-100 in Latur and Jalna due to higher demand coupled with lower arrivals in the market. Arrivals from the fresh crop have started to decrease. 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	16.10.07	15.10.07	Change
Burma Faq	Mumbai	2370	2310	+60
Burma Faq	Delhi	2410	2400	+10
Desi (MP)	Delhi	2500	2500	-
Desi (MH)	Delhi	2550	2550	-
Desi (New Crop)	Akola	2450	2450	-
Desi (New Crop)	Latur	2650	2550	+100
Desi (New Crop)	Jalna	2000-2400	1900-2300	+100
Desi (New Crop)	Indore	2400	2500	-100
Desi (New Crop)	Vijaywada	2900	2900	-
Desi (New Crop)	Kanpur	2275	2250	+25

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A steady sentiment was witnessed in Chana spot markets on Tuesday with marginal losses or gains in some centres. The arrivals in Delhi market were slightly better at 45-50 motors against the previous day's arrivals of 35-40 motors. Arrivals were also lower at 200 bags in Bikaner market compare to 300 bags of the previous day. Prices increased by Rs.25 in Kanpur and Akola due to higher enquiry in the market, whereas lower buying interest pushed the prices down by Rs.50 in Vijaywada. Prices also softened by Rs.20 in Bikaner due to lower demand in the market. Firm sentiment in other pulses due to festival season coupled with shortage in supply of the commodity in the market is providing an upward thrust. To improve the supply situation in the market, PEC invited bids to sell 2,454 tonnes of imported pulses. But, it would not be enough to curb the recent uptrend in the coming days due to better demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened Firm on Tuesday. The most active November contract opened at Rs.2444 per quintal against the previous close of Rs.2431 per quintal. But, on profit booking at higher level, contract traded in the range of Rs. 2444-2389 per quintal, which finally settled with bearish undertone. MCX November Chana also traded weak in the range of Rs 2438-2398 per quintal and settled at Rs.2400 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 long dark candle with lower shadow, indicating profit booking at the market and also some buying at lower levels. Prices closed above the EMAs, which supports the bulls. MACD is also slowly running upwards in the positive zone. But, RSI is falling downwards very sharply, while Stochastic is slowly moving upwards, indicating some sort of indecision in the market. Prices are expected to remain firm after steady to slightly weak opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2386	2370	2400	2420	2435
NCDEX Nov	2385	2364	2400	2417	2432

Trade Recommendation:

BUY MCX November Chana above 2397 with target of 2412 and then 2417; put stop loss at 2389.

BUY NCDEX November Chana above 2396 with target of 2410 and then 2415; put stop loss at 2389.

Spot Market Prices of Chana

Origin/Grade	Centre	16.10.07	15.10.07	(Rs/qtl)
Rajasthan Desi	Delhi	2440	2440	-
MP Desi	Delhi	2450	2450	-
Kantewala	Indore	2480	2475	+5
Desi	Kanpur	2450	2425	+25
Mixed	Akola	2450	2450	-
Chapa	Akola	2550	2525	+25
Gauran	Latur	2300	2300	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Desi	Vijaywada	2550	2600	-50
Gauran	Jalna	2400	2400	-
Pila	Jalna	2500	2500	-
Desi	Bikaner	2230	2250	-20

COMMODITIES RESEARCH



TUR

SPOT MARKET

A steady to slightly firm sentiment was observed in Tur spot markets on Tuesday due to increased demand coupled with poor supply in the market. Prices increased by Rs.25-50 in Mumbai and Jalna market due to higher demand. The supply status is very poor in the markets these days. 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	16.10.07	15.10.07	Change
Burmese Lemon (New)	Mumbai	2650	2625	+25
Burmese Lemon (New)	Delhi	2825	2825	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3100	3100	-
Fatka Dall	Gulbarga	4250	4250	-
Red Tur	Latur	3000	3000	-
White Tur	Latur	3000	3000	-
Red	Jalna	2700-2800	2700-2800	-
White	Jalna	2800-2900	2800-2850	+50
Red Tur	Indore	2850	2900	-50
Vidharvapatta	Akola	2840	2825	+15
Red Tur	Vijaywada	2700	2700	-

OTHERS

MOONG

A steady to slightly firm sentiment was observed in Moong spot market on Tuesday. Prices increased by Rs.50 in Mumbai and Delhi market due to better demand 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/qrtl)

Origin/Grade	Centre	16.10.07	15.10.07
Pedishewa	Mumbai	2500	2500
Tanzania	Mumbai	2250	2200
M'tra Popat	Delhi	2600	2550
M'rastra Chamki	Delhi	2400-2600	2400-2600
Kishangarh	Delhi	2400-2600	2350-2550
Desi	Indore	2450	2450
Desi	Kanpur	2250	2250
Chamki	Jalna	2300-2600	2200-2600
Chamki	Akola	2375	2375

FIELD PEAS

A firm sentiment was witnessed in Peas spot markets on Tuesday. The prices of White Peas in Mumbai increased by Rs.20-30 due to higher demand in the market, whereas higher buying interest pushed the prices of Green Peas by Rs.100-150. Though government is continuously importing Peas in the country, but higher demand in the market is pushing the prices up. Recent upward movement of Chana prices also exerting pressure on Peas prices as Peas is an alternative to Chana. Thus, prices are expected to remain range bound due to better demand and higher supply in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	16.10.07	15.10.07
Mumbai	White.Can	1675	1650
Mumbai	White American	1700	1680
Mumbai	White French	1630	1600
Mumbai	Green Can	1650-1900	1650-1750
Mumbai	Green American	1700-2000	1670-1900
Kanpur	Desi	1875	1875

MASOOR

Firm sentiment continued in Masoor spot markets on Tuesday. Higher demand in the market coupled with shortage in supply pushed the prices up by Rs.50-75 in all 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/qrtl)

Centre	16.10.07	15.10.07
Delhi-MP/kota Line	2950	2900
Delhi- UP/Sikri	3275	3250
Kanpur local mill delivery	3100	3025
Kanpur new- Bareilly Delivery	3200	3140
Kanpur- new Malka Dal	3400	3325
Indore- Masra	2960	2925
Indore- Masoor	2940	2900
Indore- Medium (Barik)	2860	2815

OTHERS

PORT WATCH

Vessel MV BEI HAI reached Tuticorin port on 7th Oct, 07 to offload 43,497 tonnes Peas. Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses.

FOREX (16.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.35
European Union	Euro	55.86
Japan	100 Yen	33.48
United Kingdom	GBP	80.19

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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