



## ■ U R A D

■ Oct 25, 2007

### SPOT MARKET

Urad witnessed mostly steady to weak sentiments across the markets Wednesday. The prices inched higher only in Latur, whereas they fell mostly at other spot markets except delhi, where the prices remained steady. 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. But, prices are expected to remain range bound due to better demand and deterioration in quality of the commodity in the market.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	24.10.07	23.10.07	Change
Burma Faq	Mumbai	2300	2350	-50
Burma Faq	Delhi	2325-2350	2325-2350	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (New Crop)	Akola	2300-2350	2300-2350	-
Desi (New Crop)	Latur	2450	2400	+50
Desi (New Crop)	Jalna	1700-2100	1800-2200	-100
Desi (New Crop)	Indore	2350	2400	-50
Desi (New Crop)	Vijaywada	2700	2711	-11
Desi (New Crop)	Kanpur	2160-70	2175	-5

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

Chana traded mixed on Tuesday with majority of the markets witnessing marginal decline in the prices in the absence of active demand. As the driving force from the demand side is weak at this stage, the prices are hovering in a range and are likely to take some breather before recovery on improved demand near diwali. Sowing is in progress in Maharashtra, Karnataka and AP. Farmers of MP, where wheat competes with Chana for acreage, will be more attracted towards wheat this year as increased MSP seems more advantageous in wheat. In Maharashtra, where Chana competes mainly with mustard for acreage the farmers will be more inclined towards Chana on good realization last year, but the soil moisture conditions are not much favorable for sowing at this stage. On demand-supply front, demand is currently slightly weak, but stockists who have bought at high prices during harvesting season, will be waiting for higher prices to release their stuff. So, some consolidation is likely, but downside would be limited.

### Futures Market Commentary

Chana futures at NCDEX traded range bound with bearish bias Wednesday. The most active November contract opened weak at Rs.2398 per quintal and then it traded in a tight range of Rs 2388-2405 per quintal before closing the session at Rs 2392. MCX November Chana traded in the range of Rs 2396-2415 per quintal and settled at Rs.2404 per quintal.

### Price Drivers

- ✓ Soil moisture conditions unfavourable in Rajasthan
- ✓ Increase MSP might hurt chana acreage in MP
- ✓ High import prices
- ✓ Continuous import of pulses through PSUs.
- ✓

### Weather

Unhealthy soil moisture conditions in Karnataka & Rajasthan.

### TECHNICALS

#### NCDEX -November Contract

The candlestick formation shows indecision in the market. The prices closed below short term EMAs, which support bears. MACD is showing slight decrease in bullish momentum, whereas 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	2404	2424	2437
NCDEX Nov	2365	2356	2392	2419	2435

#### Trade Recommendation:

**SELL** MCX November Chana below 2410 with target of 2390 and then 2384; put stop loss at 2420.

**SELL** NCDEX November Chana below 2399 with target of 2379 and then 2370; put stop loss at 2410.

### Spot Market Prices of Chana

Origin/Grade	Centre	24.10.07	23.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2415-20	2420	-
MP Desi	Delhi	2400-2415	2400	-
Kantewala	Indore	2420	2450	-30
Desi	Kanpur	2425	2420	+5
Mixed	Akola	2425	2450-2500	-25
Chapa	Akola	2500	2525	-25
Gauran	Latur	2300-2450	2350-2400	-
Annagiri	Latur	2450	2500	-50
G-12	Latur	2400	2450	-50
Desi	Vijaywada	2450	2425	+25
Gauran	Jalna	2375	2350	+25
Pila	Jalna	2400	2450-2500	-50
Desi	Bikaner	2260	2250	+10



## TUR

### SPOT MARKET

Tur prices remained mostly stady to slightly weak on Wednesday on subdued demand. The overall sentiments however continue to remain slightly firm in Tur market in the off-season. Though, the healthy imports are supporting the supplies, any dramatic fall in domestic Tur prices might keep the prices on the firmer side during the season as exporters keep watching the domestic supply conditions and quoting accordingly. The arrivals from the fresh crop 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	24.10.07	23.10.07	Change
Burmese Lemon (New)	Mumbai	2575	2600	-25
Burmese Lemon (New)	Delhi	2700	2700	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3050-3100	3050	-
Fatka Dall	Gulbarga	4200	4200	-
Red Tur	Latur	2900	2900	-
White Tur	Latur	2900	2900	-
Red	Jalna	2700-2800	2700-2800	-
White	Jalna	2700-2800	2750-2850	-50
Red Tur	Indore	2750	2800	-50
Vidharvapatta	Akola	2800	2825-2850	-50
Red Tur	Vijaywada		2600	



## OTHERS

### MOONG

Steady sentiment was observed in Moong spot market on Monday due to market indecision. Prices increased by Rs50 in Mumbai and remained steady at most of the other centers. The arrivals from the fresh crops are in the declining trend and harvesting in most of the producing belts is near completion, which would support the prices in the coming time. Meanwhile, PEC invited bids to sell 954 tonnes of Moong to improve the arrivals in the market. Thus, prices are expected to remain range bound due to volatility in the market.

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

Origin/Grade	Centre	24.10.07	23.10.07
Pedishewa	Mumbai	2400-2450	2450-2500
Tanzania	Mumbai	2100-2150	2150-2200
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	2300	2300
Kishangarh	Delhi	2525	2525
Desi	Indore		2400
Desi	Kanpur	2250-2300	2250
Chamki	Jalna	2100-2400	2200-2600
Chamki	Akola	2100-2350	2150-2300

### FIELD PEAS

Steady to slightly firm sentiment was observed in Peas spot markets on Tuesday with the prices at ports increasing. Increased demand from the country has underpinned the import prices of peas. With the Chana prices ruling firm, peas demand is robust as it substitutes the former to some extent. Sowing of peas in UP has not started yet and is likely to start in next month. Though, the domestic peas are short in supplies, heavy imports are fulfilling the gap.

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

Centre	Variety	24.10.07	23.10.07
Mumbai	White.Can	1800	1800
Mumbai	White American	1821	1821
Mumbai	White French	1751	1751
Mumbai	Green Can	1800-2000	1800-2000
Mumbai	Green American	1850-2100	1850-2100
Kanpur	Desi	1950	1925

### MASOOR

Masoor spot prices remained steady to slightly weak on Wednesday on subdued demand for the commodity. Prices fell slightly by Rs.20-30 in Kanpur and Indore, whereas the prices improved in Delhi by Rs 50 per quintal. There is not much demand pressure at this stage and thus the prices are remaining mostly calm. To improve the supply situation, MMTC Ltd. plans to sell 4,800 tonnes of imported pulses to Indian buyers, which includes 1900 tonnes of lentils.

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

Centre	24.10.07	23.10.07
Delhi-MP/kota Line	2900	2900
Delhi- UP/Sikri	3250	3200
Kanpur local mill delivery	3050	3070
Kanpur new- Bareilly Delivery	3200	3230
Kanpur- new Malka Dal	3350	3370
Indore- Masra	2900	2920
Indore- Masoor	2800	2900
Indore- Medium (Barik)	2800	2820-25

## OTHERS

### PORT WATCH

Vessel Kryton is has arrived at Kolkata port on 18<sup>th</sup> 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 (23.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.57
European Union	Euro	56.35
Japan	100 Yen	34.56
United Kingdom	GBP	81.01

### 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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