



## SPOT MARKET

A weak sentiment continued in Urad spot market on Thursday amidst the better arrivals. Prices eased by Rs.25-50 in Mumbai, Indore, Vijaywada and Kanpur due to lower buying interest in the market, whereas prices increased by Rs.50 in Latur and Jalna due to lower demand in the market. During last couple days, demand in the market has decreased considerably due lesser participation of stockists in the market. Meanwhile, MMTC invited bids to sell 900 tonnes of imported Urad of Myanmar origin in the domestic market. But, the recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. Thus, prices are expected to remain range bound with weak bias due to higher arrivals in the market.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	04.10.07	03.10.07	Change
Burma Faq	Mumbai	2175	2230	-55
Burma Faq	Delhi	2300	2300	-
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2115	2100	-15
Desi (New Crop)	Latur	2350	2300	+50
Desi (New Crop)	Jalna	1700-2100	1700-2150	+50
Desi (New Crop)	Indore	2150	2200	-50
Desi (New Crop)	Vijaywada	2700	2750	-50
Desi (New Crop)	Kanpur	2200	2225	-25

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

A steady sentiment was witnessed in Chana spot markets on Thursday with marginal losses in some centres. Prices decreased by Rs.25 in Bikaner due to lower demand in the market, whereas prices eased by Rs.50 in Latur due to lower buying interest in the market. The arrivals in Delhi market were slightly lower at 25-30 motors against previous day's arrivals of 35-40 motors, whereas arrivals in Bikaner market were slightly better at 400 bags compare to 300 bags of previous day. Higher production of Kharif pulses and bearish sentiments in other pulses are putting some negative impact over Chana prices. Meanwhile, MMTC invited quotations to sell 38,000 tonnes of Yellow Peas, which is an alternative to Chana. Moreover, PEC has floated tenders to import 6,000 tonnes of Chickpea of Tanzania/Australia origin. Thus, prices are likely to remain range bound with slightly weak bias in coming days.

### Futures Market Commentary

Chana futures at NCDEX opened slightly firm on Thursday. The most active November contract opened at Rs.2330 per quintal against the previous close of Rs.2328 per quintal. Prices initially moved upwards and tested a high of Rs.2334 per quintal. But, increased selling in the market pushed the prices down and tested a low of Rs.2285 per quintal, which finally settled with bearish undertone. MCX November Chana also traded weak in the range of Rs 2323-2281 per quintal and settled at Rs 2288 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
- ✓ 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 dark candle. Relatively longer lower shadow indicates some indecision at lower level. Prices closed below the 9 day's EMA, which favours the bears. MACD is running slowly downwards. Both the oscillators are heading downwards, indicating bearish momentum in the market. Prices are likely to remain weak after steady to firm opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2271	2261	2288	2307	2316
NCDEX Nov	2272	2265	2295	2307	2322

#### Trade Recommendation:

**SELL** MCX November Chana at 2290 with target of 2275 and then 2270; put stop loss at 2298.

**SELL** NCDEX November Chana at 2297 with target of 2281 and then 2275; put stop loss at 2305.

### Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	04.10.07	03.10.07	Change
Rajasthan Desi	Delhi	2340	2340	-
MP Desi	Delhi	2355	2350	+5
Kantewala	Indore	2350	2350	-
Desi	Kanpur	2420	2420	-
Mixed	Akola	2375	2375	-
Chapa	Akola	2430	2440	-10
Gauran	Latur	2350	2350	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Mixed	Latur	2350	2400	-50
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2125	2150	-25



## TUR

### SPOT MARKET

A weak sentiment was witnessed in Tur spot markets on Thursday. Prices decreased by Rs.25-50 in almost all the market due lower demand. Meanwhile, MMTC invited quotations to sell 2,900 tonnes of Tur Whole of Myanmar origin. Moreover, PEC has floated tenders to import 6,000 tonnes of Tur of Malawi/Mozambique/Myanmar origin and 3,000 tonnes of Arusha 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 in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	04.10.07	03.10.07	Change
Burmese Lemon (New)	Mumbai	2450	2480	-30
Burmese Lemon (New)	Delhi	2580	2600	-20
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2900	2925	-25
Fatka Dall	Gulbarga	4050	4100	-50
Red Tur	Latur	2750	2800	-50
White Tur	Latur	NA	2800	-
Red	Jalna	2450-2550	2500-2600	-50
White	Jalna	2500-2600	2550-2650	-50
Red Tur	Indore	2650	2650	-
Vidharvapatta	Akola	2600	2575	+25
Red Tur	Vijaywada	2350	2400	-50

## OTHERS

### MOONG

A more or less steady sentiment was seen in Moong spot market on Thursday amidst the steady supply and supportive demand in the market. According to trade sources, record production of Kharif Moong is being expected in Rajasthan and production is also very good in UP. 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 and higher arrivals in the market.

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

Origin/Grade	Centre	04.10.07	03.10.07
Pedishewa	Mumbai	2400	2400
Tanzania	Mumbai	2120	2100
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2300-2450	2300-2400
Kishangarh	Delhi	2300-2400	2300-2400
Desi	Indore	2150	2150
Desi	Kanpur	2150	2150
Chamki	Jalna	2000-2500	2000-2500
Chamki	Akola	2125	2125

### FIELD PEAS

A steady to slightly weak sentiment was seen in Peas spot markets on Thursday. The prices of Desi Peas in Kanpur eased by Rs.20 due to arrivals of imported commodity in the market. Meanwhile, MMTC invited quotations to sell 38,000 tonnes of Yellow Peas of Canadian origin. Moreover, US Government has donated 7,700 tonnes of Peas to CARE India, which will arrive at Mumbai port around November-December. Thus, prices are expected to remain range bound with weak bias due to expected increase in arrivals in the market.

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

Centre	Variety	04.10.07	03.10.07
Mumbai	White.Can	1591	1591
Mumbai	White American	1621	1621
Mumbai	White French	1551	1551
Mumbai	Green Can	1525-1625	1500-1625
Mumbai	Green American	1551-1731	1500-1731
Kanpur	Desi	1820	1840

### MASOOR

A slightly weak sentiment was observed in Masoor spot markets on Thursday due to possible correction in the market. Prices eased by Rs.40-50 in Kanpur market due to lower buying interest in the market, whereas lower enquiry in the market pushed the prices down by Rs.10-25 in Indore and Delhi. But, the demand is still at higher level in the market. Meanwhile, to improve the supply situation in the domestic market, MMTC invited bids to sell 1,400 tonnes of Lentil of Canadian origin. But, prices are expected to remain range bound on increasing demand in the market.

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

Centre	04.10.07	03.10.07
Delhi-MP/kota Line	2850	2850
Delhi- UP/Sikri	3200	3225
Kanpur local mill delivery	2950	3000
Kanpur new- Bareilly Delivery	3060	3100
Kanpur- new Malka Dal	3250	3300
Indore- Masra	2840	2840
Indore- Masoor	2820	2830
Indore- Medium (Barik)	2720	2730

## OTHERS

### PORT WATCH

Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses. Vessel Volme (OD)-VI is reached Mumbai port on 17<sup>th</sup> Sept, 07 to offload 49,149 tonnes Peas in bulk.

### FOREX (04.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.28
European Union	Euro	55.76
Japan	100 Yen	33.94
United Kingdom	GBP	80.30

### International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon Tur Mumbai	570-580
Burmese FAQ New Tur Mumbai	NA
Burmese Shwebo Tur Mumbai	530-540
Burmese Kenya Tur Mumbai	NA
Tanzanian Matwara Tur Mumbai/Chennai	460
Tanzanian Arusa Tur Mumbai	520
Tanzanian Arusa Tur Chennai	NA
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	625
Burmese Pokako Moong Mumbai	550-560
Burmese Anneshwa Moong Mumbai	540-550
Tanzania Yellow Gram Mumbai	575
Australian Chickpea	590-600
Dun Pea (Caspar) Mumbai	415
Peas (Green Canadian) Chennai	NA
Peas (Green American ) Chennai	NA

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