



## SPOT MARKET

Urad spot markets remained firm on Thursday amidst the slight lower arrivals. Prices went up by Rs.75-100 in Delhi, Akola and Vijaywada due to higher buying interest coupled with slight lower arrivals in the market. Demand has also increased considerably due to participation of the stockists in the market. Meanwhile, to maintain the supply balance in the market, STC plans to sell 4,000 tonnes of Black Matpe Whole (Urad) of Myanmar origin. Thus, in the present condition, prices are expected to remain range bound due to volatility in the market.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	11.10.07	10.10.07	Change
Burma Faq	Mumbai	2250	2230	+20
Burma Faq	Delhi	2375	2300	+75
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2450	2350	+100
Desi (New Crop)	Akola	2375	2300	+75
Desi (New Crop)	Latur	Closed	Closed	-
Desi (New Crop)	Jalna	Closed	1700-2250	-
Desi (New Crop)	Indore	2400	Closed	-
Desi (New Crop)	Vijaywada	2800	2700	+100
Desi (New Crop)	Kanpur	2100	2100	-

# PULSES

**Agriwatch**  
DAILY

## ■ CHANA

### SPOT MARKET

A slight weak sentiment was observed in Chana spot markets on Thursday. The arrivals in Delhi market were steady at 75 motors, whereas arrivals in Bikaner were slightly lower at 200 bags against the previous day's arrivals of 300 bags. Prices eased by Rs.20-30 in Delhi, Kanpur and Bikaner due to higher enquiry in the market, whereas Latur and Jalna markets remained closed due to Amavassya. Demand for Chana Dal remained little bit subdued in Delhi, whereas better at Bikaner. Meanwhile, ASSOCHAM warns if adequate measure is not taken, then pulses prices would hike by 15-20 per cent during this festive season. Moreover, MCX and NCDEX combined stock reduced to 11,175 tonnes. Thus, prices are expected to remain range bound with slight upsides bias due to higher demand and lower levels of stock of the commodity in the country.

### Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Thursday. The most active November contract opened at Rs.2364 per quintal against the previous close of Rs.2366 per quintal. Prices initially moved upwards and tested a high of Rs.2369 per quintal. But, increased selling pressure in the market pushed the prices down and tested a low of Rs.2352 per quintal, which finally settled with bearish undertone. But, MCX November Chana also traded weak in the range of Rs 2356-2342 per quintal and settled at Rs 2346 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 11,175 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### TECHNICALS

#### NCDEX -November Contract

Chana chart shows a small dark candle, indicating slight selling pressure in the market. Prices closed well above the EMAs, which supports the bulls. MACD is also flattening in the positive zone, while RSI is heading downwards. But, Stochastic is slowly running upwards, indicating little bit indecision in the market. Prices are expected to remain firm after slightly weak opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2336	2328	2346	2369	2392
NCDEX Nov	2341	2331	2355	2373	2380

#### Trade Recommendation:

**BUY** MCX November Chana above 2348 with target of 2361 and then 2366; put stop loss at 2341.

**BUY** NCDEX November Chana above 2358 with target of 2370 and then 2375; put stop loss at 2352.

### Spot Market Prices of Chana

Origin/Grade	Centre	11.10.07	10.10.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2375	2405	-30
MP Desi	Delhi	2385	2415	-30
Kantewala	Indore	2400	Closed	-
Desi	Kanpur	2400	2420	-20
Mixed	Akola	2425	2425	-
Chapa	Akola	2475	2480	-5
Gauran	Latur	Closed	Closed	-
Annagiri	Latur	Closed	Closed	-
G-12	Latur	Closed	Closed	-
Mixed	Latur	Closed	Closed	-
Gauran	Jalna	Closed	2350	-
Pila	Jalna	Closed	2450	-
Desi	Bikaner	2200	2225	-25

# PULSES

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## TUR

### SPOT MARKET

A steady to slight sentiment was witnessed in Tur spot markets on Thursday, though Gulbarga, Latur and Jalna market remained closed due to Amavassya. Prices increased by Rs.35 in Akola and Rs.75 in Vijaywada due to higher demand coupled with very poor supply in the market. Due to lean seasons, the supply situation in the spot market is very much tight in 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, STC plans to sell 200 tonnes of Lemon Tur 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 with firm inclination in the coming days due to sluggish demand in the market.

#### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	11.10.07	10.10.07	Change
Burmese Lemon (New)	Mumbai	2520	2510	+10
Burmese Lemon (New)	Delhi	2725	2710	+15
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	Closed	2960	-
Fatka Dall	Gulbarga	Closed	4150	-
Red Tur	Latur	Closed	Closed	-
White Tur	Latur	Closed	Closed	-
Red	Jalna	Closed	2600-2700	-
White	Jalna	Closed	2650-2750	-
Red Tur	Indore	2725	Closed	-
Vidharvapatta	Akola	2760	2725	+35
Red Tur	Vijaywada	2600	2525	+75



## OTHERS

### MOONG

A mixed sentiment was witnessed in Moong spot market on Thursday. Prices increased in Delhi, Indore and Akola due to higher demand and slight lower arrivals. Arrivals in the market from the fresh crop are continuing, but started to decrease little bit. Demand is also scattered in the market. To improve the supply condition in the market, STC plans to sell 3,000 tonnes of Green Moong Whole of Myanmar origin. Thus, prices are expected to remain range bound due to indecisive nature of trading in the market.

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

Origin/Grade	Centre	11.10.07	10.10.07
Pedishewa	Mumbai	2375	2375
Tanzania	Mumbai	2100	2100
M'tra Popat	Delhi	2500	NA
M'rastra Chamki	Delhi	2400-2450	2300-2350
Kishangarh	Delhi	2350-2400	2350-2450
Desi	Indore	2375	2200
Desi	Kanpur	2200	2200
Chamki	Jalna	Closed	2100-2500
Chamki	Akola	2225	2215

### FIELD PEAS

A steady to slightly firm sentiment was observed in Peas spot markets on Thursday due better demand in the market. The prices of Desi Peas in Kanpur and White Canadian Peas in Mumbai increased by Rs.10 due to higher enquiry in the market. Meanwhile, STC invited quotations to sell 38,500 tonnes of imported Yellow Peas of Canadian origin of current crop. During last one month period, four PSUs invited tenders to sell more than 2 million tonnes of Peas in the domestic market. Thus, prices are expected to remain range bound with weak bias due to expected increase in arrivals in the market, but prices of Desi Peas are expected to remain slightly firm due to short supply.

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

Centre	Variety	11.10.07	10.10.07
Mumbai	White.Can	1600	1590
Mumbai	White American	1620	1620
Mumbai	White French	1560	1560
Mumbai	Green Can	1600-1750	1600-1750
Mumbai	Green American	1650-1800	1650-1800
Kanpur	Desi	1850	1840

### MASOOR

A firm sentiment was observed in Masoor spot markets on Thursday. Prices increased in Delhi and Indore considerably due higher demand coupled with tight supply in the market. Demand from the eastern part of the country is on the higher note before the major festival of 'Durga Puja' and 'Eid-ul-Fitr'. Meanwhile, Government announced the Minimum Support Prices (MSP) of Rabi Crop. The MSP of Masoor has also been increased to Rs.1700 per quintal against the 2006-2007 season's MSP of Rs.1545 per quintal. Thus, prices are expected to remain range bound with slight firm inclination due to better demand in the market.

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

Centre	11.10.07	10.10.07
Delhi-MP/kota Line	2820	2800
Delhi- UP/Sikri	3200	3175
Kanpur local mill delivery	2960	2950
Kanpur new- Bareilly Delivery	3050	3060
Kanpur- new Malka Dal	3250	3250
Indore- Masra	2840	Closed
Indore- Masoor	2820	Closed
Indore- Medium (Barik)	2730	Closed

## OTHERS

### PORT WATCH

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

### FOREX (11.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.29
European Union	Euro	55.76
Japan	100 Yen	33.51
United Kingdom	GBP	80.12

### 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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