



SPOT MARKET

A mixed sentiment was witnessed in Urad spot markets on Tuesday. Prices increased by Rs.25-50 in Delhi, Akola and Jalna due to higher demand in the market, whereas prices eased by Rs.25-50 in Latur and Vijaywada due to lower buying interest in the market. Meanwhile, STC plans to sell 4,000 tonnes of Black Matpe Whole (Urad) of Myanmar origin. But, the recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. But, prices are expected to remain range bound due to volatility in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	09.10.07	08.10.07	Change
Burma Faq	Mumbai	2175	2175	-
Burma Faq	Delhi	2325	2300	+25
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2350	2350	-
Desi (New Crop)	Akola	2250	2225	+25
Desi (New Crop)	Latur	2300	2325	-25
Desi (New Crop)	Jalna	1700-2150	1500-2100	+50
Desi (New Crop)	Indore	2300	2300	-
Desi (New Crop)	Vijaywada	2750	2800	-50
Desi (New Crop)	Kanpur	2150	2150	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A firm sentiment was witnessed in Chana spot markets on Tuesday. The arrivals in Delhi market were lower at 35-40 motors against the previous day's arrivals of 50 motors, whereas arrivals in Bikaner were steady at 300 bags. Prices increased by Rs.25-50 in most of the market due to higher demand. Demand for *Chana Dal* has also improved considerably in the market. Higher demand of the commodity due to festival season coupled with lower supply status in the country is exerting upward pressure on Chana prices in these days. Import of the commodity is not also cheaper proposition due to higher quotations of Australian and Tanzanian commodity on higher demand from Pakistan, Bangladesh and Gulf countries as holy month of 'Ramzan' is going on. Thus, prices are expected to remain range bound with slight upsides bias due to higher demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on Tuesday. The most active November contract opened at Rs.2330 per quintal against the previous close of Rs.2326 per quintal. Prices initially moved downwards and tested a low of Rs.2318 per quintal. But, increased buying interest in the market pushed the prices up and tested a high of Rs.2368 per quintal, which finally settled with bullish tone. MCX November Chana also traded firm in the range of Rs 2357-2315 per quintal and settled at Rs 2351 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 11,247 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana chart shows a long hollow candle with lower shadow, indicating higher buying at lower level. Prices closed well above the EMAs, which supports the bulls. MACD is flattening in the positive zone. Both the oscillators are heading towards overbought region indicating some bullish momentum in the market. Prices are expected to remain firm after steady to slightly firm opening, with the fair chances of profit booking at higher level.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2336	2328	2351	2369	2392
NCDEX Nov	2351	2331	2365	2381	2389

Trade Recommendation:

BUY MCX November Chana above 2349 with target of 2361 and then 2367; put stop loss at 2343.

BUY NCDEX November Chana above 2361 with target of 2371 and then 2375; put stop loss at 2356.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	09.10.07	08.10.07	Change
Rajasthan Desi	Delhi	2400	2380	+20
MP Desi	Delhi	2415	2385	+30
Kantewala	Indore	2365	2370	-5
Desi	Kanpur	2400	2400	-
Mixed	Akola	2425	2400	+25
Chapa	Akola	2465	2460	+5
Gauran	Latur	2300	2300	-
Annagiri	Latur	2400	2425	-25
G-12	Latur	2450	2400	+50
Mixed	Latur	2350	2350	-
Gauran	Jalna	2325	2325	-
Pila	Jalna	2425	2425	-
Desi	Bikaner	2200	2180	+20



TUR

SPOT MARKET

A firm sentiment was observed in Tur spot markets on Tuesday. Prices increased by Rs.175-215 in Latur due to higher buying interest coupled with almost nil arrivals in the market, whereas prices went up by Rs.15-25 in Indore and Vijaywada due to higher enquiry in the market. But, prices dipped by Rs.50 in Jalna due to lower demand in the market. Meanwhile, 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 in coming days due to sluggish demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	09.10.07	08.10.07	Change
Burmese Lemon (New)	Mumbai	2520	2520	-
Burmese Lemon (New)	Delhi	2685	2700	-15
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2850	2850	-
Fatka Dall	Gulbarga	4000	4000	-
Red Tur	Latur	2875	2700	+175
White Tur	Latur	2875	2650	+215
Red	Jalna	2500-2600	2550-2650	-50
White	Jalna	2600-2700	2600-2700	-
Red Tur	Indore	2725	2700	+25
Vidharvapatta	Akola	2700	2700	-
Red Tur	Vijaywada	2515	2500	+15

OTHERS

MOONG

A steady to slight firm sentiment was seen in Moong spot market on Tuesday. Prices increased by Rs.25-50 in Mumbai, Indore and Akola due to higher demand in the market. Arrivals in the market have started to decrease little bit. 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 with slightly weak bias due to higher arrivals in the market.

Spot Market Prices of Moong

(Rs/qrtl)

Origin/Grade	Centre	09.10.07	08.10.07
Pedishewa	Mumbai	2375	2375
Tanzania	Mumbai	2100	2075
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2300-2350	2350-2400
Kishangarh	Delhi	2300-2400	2300-2400
Desi	Indore	2200	2150
Desi	Kanpur	2200	2200
Chamki	Jalna	2000-2500	1900-2500
Chamki	Akola	2200	2175

FIELD PEAS

A steady to slightly firm sentiment was observed in Peas spot markets on Tuesday. The prices of White Peas in Mumbai increased by Rs.10 due to higher enquiry in the market. Meanwhile, MMTC invited quotations to sell 38,000 tonnes of Yellow Peas. Moreover, According to Statistics Canada's estimate, the Dry Field Pea production in Canada is expected to increase by 20.1 per cent to reach 3 million tonnes, which will augment cheaper import. 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/qrtl)

Centre	Variety	09.10.07	08.10.07
Mumbai	White.Can	1591	1581
Mumbai	White American	1621	1621
Mumbai	White French	1561	1551
Mumbai	Green Can	1600-1750	1575-1750
Mumbai	Green American	1650-1800	1600-1800
Kanpur	Desi	1825	1825

MASOOR

A range bound movement was observed in Masoor spot markets on Tuesday. But, higher demand from the eastern part of the country, particularly from Assam is putting some upwards pressure in the market in these days. Meanwhile, to improve the supply situation in the domestic market, MMTC invited bids to sell 1,400 tonnes of Lentil of Canadian origin. 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	09.10.07	08.10.07
Delhi-MP/kota Line	2800	2800
Delhi- UP/Sikri	3175	3175
Kanpur local mill delivery	2950	2960
Kanpur new- Bareilly Delivery	3060	3060
Kanpur- new Malka Dal	3250	3240
Indore- Masra	2810	2820
Indore- Masoor	2790	2800
Indore- Medium (Barik)	2720	2725

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 (09.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.42
European Union	Euro	55.49
Japan	100 Yen	33.72
United Kingdom	GBP	80.44

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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