



SPOT MARKET

Urad witnessed mixed sentiments across the markets on Monday. The prices inched higher in Akola market, whereas some easing in prices was witnessed in Delhi and Indore. Healthy imports by government this year and some good supplies from the current Kharif crop improved the supply situation in the commodity. However, some damage to the crop in Karnataka and Gujarat have hurt the production to some extent. However, relatively better crop during last two seasons has boosted the pipelines and there is no immediate crunch on the supply side of the commodity. 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	22.10.07	20.10.07	Change
Burma Faq	Mumbai	2325	2320	+5
Burma Faq	Delhi	2325-2350	2375	-25
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2300	2300	+50
Desi (New Crop)	Latur	2400	2400	-
Desi (New Crop)	Jalna	1800-2250	1500-2250	-
Desi (New Crop)	Indore	2400	2450	-50
Desi (New Crop)	Vijaywada	2775	Closed	-
Desi (New Crop)	Kanpur	2175	2175	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

Chana prices remained steady to slightly firm at most of the markets on Monday supported by some festive demand for the commodity. The arrivals remained steady in Delhi market at 40 motors. The overall supplies remains normal with the normal production during last season, however the prices inched marginally higher in some markets on account of slightly improved demand. Meanwhile, sowing in Karnataka, which is already half way through, is facing some problems due to untimely rains recently. The acreage is likely to be affected in the region as delay is sowing due to improper soil moisture conditions might induce farmers to divert towards other crop like Jowar. Late sowing usually hampers the crop yield. Further, sowing in Rajasthan might also get delayed due to the poor soil moisture conditions (dry) in the state. Being the second largest Chana producing state, any fall in its acreage will send negative signal for the forthcoming crop, however it is too early to make any conclusions. In a short run the prices might see some firmness as millers are still covering for the ongoing festive demand.

Futures Market Commentary

Chana futures at NCDEX traded in a tight range on Monday. The most active November contract opened weak at Rs.2392 per quintal and then traded in a tight range of Rs 2392-2419 per quintal before closing the session at Rs 24205. MCX November Chana also traded in a tight range of Rs 2416-2427 per quintal and settled at Rs.2420 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.

Weather

Unhealthy soil moisture conditions in Karnataka & Rajasthan.

TECHNICALS

NCDEX -November Contract

The prices closed above short term and medium term EMAs, which support bulls. MACD is showing slight decrease in bullish momentum, whereas stochastic is supporting bears in normal region. The prices might see range bound movements with bullish inclination.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2398	2387	2420	2450	2460
NCDEX Nov	2377	2367	2405	2432	2446

Trade Recommendation:

BUY MCX November Chana above 2410 with target of 2433 and then 2443; put stop loss at 2397.

BUY NCDEX November Chana at 2393 with target of 2416 and then 2426; put stop loss at 2382.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	22.10.07	20.10.07	Change
Rajasthan Desi	Delhi	2430	2400	+30
MP Desi	Delhi	2400	2410	-
Kantewala	Indore	2450	2450	-
Desi	Kanpur	2430	2440	-10
Mixed	Akola	2450-2475	2475	-
Chapa	Akola	2525	2550	-25
Gauran	Latur	2350	2300	+50
Annagiri	Latur	2550	2450	+100
G-12	Latur	2400	2400	-
Desi	Vijaywada	2500	Closed	-
Gauran	Jalna	N/A	2400	-
Pila	Jalna	2500	2500	-
Desi	Bikaner	2250	2250	-



TUR

SPOT MARKET

Tur prices remained mostly stady to slightly firm on Monday with the only fall recorded in Latur. The sentiments continue to remain firm in Tur market with the reports of pest attck on Tur crop in Karnataka. 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 quotes accordingly. The arrivals from the fresh crop will start to come by mid- November to December. Meanwhile, PEC invited bids to sell 695 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	22.10.07	20.10.07	Change
Burmese Lemon (New)	Mumbai	2600	2580	+20
Burmese Lemon (New)	Delhi	2700	2700	-
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3050	Closed	-
Fatka Dall	Gulbarga	4250	Closed	-
Red Tur	Latur	2900	3000	-100
White Tur	Latur	2900	NA	-
Red	Jalna	2700-2800	2700-2800	-
White	Jalna	2700-2800	2700-2800	-
Red Tur	Indore	2800	2775	+25
Vidharvapatta	Akola	2825	2750	+75
Red Tur	Vijaywada	2650	Closed	-

OTHERS

MOONG

A mixed sentiment was observed in Moong spot market on Monday due to market indecision. Prices decreased by Rs25 in Mumbai and Kanpur due to slightly sluggish demand. But, overall 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	22.10.07	20.10.07
Pedishewa	Mumbai	2450	2450
Tanzania	Mumbai	2125	2150
M'tra Popat	Delhi	2500	2450
M'rastra Chamki	Delhi	2300	2300-2400
Kishangarh	Delhi	NA	NA
Desi	Indore	2400	2400
Desi	Kanpur	2250	2300
Chamki	Jalna	2100-2250	2100-2500
Chamki	Akola	2250-2300	2300

FIELD PEAS

Steady sentiment was observed in Peas spot markets on Monday amidst normal demand and supply situation. Prices of White Peas in Mumbai remained steady at Rs 1780-1825 depending upon origin. Steady sentiments in Chana are also keeping the peas prices calm. Meanwhile, almost 1,15,000 tonnes of Peas have reached in Mumbai and Kolkata port during the week. Thus, prices are expected to remain range bound with slight weak inclination in the coming days due to better arrivals and possible upper correction in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	22.10.07	20.10.07
Mumbai	White.Can	1780	1780
Mumbai	White American	1821	1825
Mumbai	White French	1751	1750
Mumbai	Green Can	1750-2000	1750-1900
Mumbai	Green American	1800-2000	1800-2000
Kanpur	Desi	1930	1950

MASOOR

Masoor spot prices remained steady to slightly weak on Monday amidst the thin trade activities. Prices improved slightly by Rs.15-30 in Kanpur, whereas the prices declined in Delhi by Rs 50 per quintal on subdued demand. To improve the supply situation, PEC invited bids to sell 138.57 tonnes of Red Lentil in the market. But, prices are expected to prevail at higher level due to better demand in the market.

Spot Market Prices of Masoor (Rs/qrtl)

Centre	22.10.07	20.10.07
Delhi-MP/kota Line	2850-2900	2940
Delhi- UP/Sikri	3200	3250
Kanpur local mill delivery	3050	3025
Kanpur new- Bareilly Delivery	3170	3130
Kanpur- new Malka Dal	3350	3325
Indore- Masra	2920	2930
Indore- Masoor	2900	2900
Indore- Medium (Barik)	2810	2810

OTHERS

PORT WATCH

Vessel Kryton is expected to arrive Kolkata port on 17th Oct, 07 to offload 29,000 tonnes Peas. Vessel Shangor is expected to reach Kolkata port on 17.10.07 to offload 31,750 tonnes of Peas. Vessel Maritime Setushio (OD)-VI reached Mumbai port to discharge 54,263 tonnes Peas in Bulk.

FOREX (22.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.73
European Union	Euro	56.87
Japan	100 Yen	34.60
United Kingdom	GBP	81.41

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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