



SPOT MARKET

Urad spot markets remained weak on Friday increased supply against reduced demand. Prices eased by Rs.25-50 in most of the centres due to lower buying interest and deterioration in quality (off colour) of the commodity. Prices also softened by Rs.100 in Latur due to lower demand in the market. Stockists have also less participation in the trade activities. 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	19.10.07	18.10.07	Change
Burma Faq	Mumbai	2320	2350	-30
Burma Faq	Delhi	2420	2430	-10
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2500	2500	-
Desi (New Crop)	Akola	2375	2400	-25
Desi (New Crop)	Latur	2450	2550	-100
Desi (New Crop)	Jalna	1500-2200	Closed	-
Desi (New Crop)	Indore	2450	2475	-25
Desi (New Crop)	Vijaywada	2750	2800	-50
Desi (New Crop)	Kanpur	2200	2225	-25

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A steady sentiment was witnessed in Chana spot markets on Friday with marginal losses or gains in some centres. Only in Vijaywada, prices eased by Rs.50 due to lower demand in the market. The arrivals in Delhi market were steady at 45-50 motors, whereas arrivals in Bikaner market were only 100 bags against previous day's arrivals of 200 bags. Upward trend in Chana prices on higher demand in the market is being restricted little bit due to arrivals of 1,15,000 tonnes of Peas in Kolkata and Mumbai port during the week as Peas is cheaper alternative of Chana. But, due to off-season, the supply situation of the commodity is poor in the country. NCDEX and MCX combined stock has also decreased to 10,362 tonnes. Thus, prices are expected to remain range bound due to indecision in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on the penultimate day of the week. The most active November contract opened firm at Rs.2409 per quintal against the previous close of Rs.2400 per quintal. Prices initially moved downward and tested a low of Rs.2397 per quintal. But increase buying in the market pushed the prices up and tested a high of Rs.2419 per quintal, which finally settled in the positive sides. MCX November Chana also traded firm in the range of Rs 2428-2417 per quintal and settled at Rs.2426 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 10,362 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts show a thin hollow candle with long shadows at both sides, depicting indecisive market. Prices closed above the EMAs, which supports the bulls. MACD is flattening in positive zone and RSI is slowly moving upwards, indicating some firm sentiment over medium term. But, Stochastic is heading downwards from overbought region. Market is little bit volatile due to market indecision. Prices are expected to remain weak after steady to slightly firm opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2410	2400	2426	2438	2451
NCDEX Nov	2392	2382	2413	2432	2439

Trade Recommendation:

SELL MCX November Chana at 2428 with target of 2412 and then 2407; put stop loss at 2436.

SELL NCDEX November Chana at 2415 with target of 2400 and then 2395; put stop loss at 2423.

Spot Market Prices of Chana

Origin/Grade	Centre	19.10.07	18.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2410	2400	+10
MP Desi	Delhi	2420	2410	+10
Kantewala	Indore	2460	2450	+10
Desi	Kanpur	2440	2440	-
Mixed	Akola	2460	2475	-15
Chapa	Akola	2550	2550	-
Gauran	Latur	2300	2300	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Desi	Vijaywada	2550	2600	-50
Gauran	Jalna	2300	Closed	-
Pila	Jalna	2400	Closed	-
Desi	Bikaner	2250	2260	-10



TUR

SPOT MARKET

A weak sentiment was witnessed in Tur spot markets on Friday due to lower demand and some upper correction in the market. Prices decreased by Rs.50-75 in Delhi, Gulbarga, Indore, Vijaywada and Akola due to lower buying interest in the market coupled with lower trading activities due ongoing festival. Due to off season, supply status is also very poor in the market. 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	19.10.07	18.10.07	Change
Burmese Lemon (New)	Mumbai	2550	2575	-25
Burmese Lemon (New)	Delhi	2650	2725	-75
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3050	3125	-75
Fatka Dall	Gulbarga	4300	4300	-
Red Tur	Latur	3000	3000	-
White Tur	Latur	NA	NA	-
Red	Jalna	2700-2750	Closed	-
White	Jalna	2700-2800	Closed	-
Red Tur	Indore	2775	2825	-50
Vidharvapatta	Akola	2750	2800	-50
Red Tur	Vijaywada	2550	2600	-50

OTHERS

MOONG

A weak sentiment was observed in Moong spot market on Friday on better supply. Prices decreased by Rs.50-100 in most of the market due to increased supply coupled with lower off take by the stockists in the market. But, overall the arrivals from the fresh crops are in the declining trend and harvesting in most of the producing belts in near completion. Prices are expected to remain range bound, though PEC invited bids to sell 954 tonnes of Moong to improve the arrivals in the market.

Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Centre	19.10.07	18.10.07
Pedishewa	Mumbai	2450	2500
Tanzania	Mumbai	2150	2200
M'tra Popat	Delhi	2475	2550
M'rastra Chamki	Delhi	2325-2450	NA
Kishangarh	Delhi	2325-2450	2400-2550
Desi	Indore	2300	2300
Desi	Kanpur	2400	2400
Chamki	Jalna	2300	Closed
Chamki	Akola	2200	2225

FIELD PEAS

Peas spot markets remained slightly weak on Friday. Prices of White Peas in Mumbai and Desi Peas in Kanpur softened by Rs.10-20 due to lower enquiry in the market. Meanwhile, almost 1,15,000 tonnes of Peas has reached in Mumbai and Kolkata port during the week. Thus, prices are expected to soften little bit in the coming days due to better arrivals and possible upper correction in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	19.10.07	18.10.07
Mumbai	White.Can	1730	1750
Mumbai	White American	1790	1800
Mumbai	White French	1710	1720
Mumbai	Green Can	1850-2000	1750-1900
Mumbai	Green American	1800-2050	1800-2000
Kanpur	Desi	1940	1950

MASOOR

A slightly weak sentiment was observed in Masoor spot markets on Friday. A slight lower demand in the market pushed the prices down by Rs.15-25 in Kanpur and Indore market. But, the supply situation is tight in the market in these days. 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	19.10.07	18.10.07
Delhi-MP/kota Line	2940	2940
Delhi- UP/Sikri	3250	3250
Kanpur local mill delivery	3040	3050
Kanpur new- Bareilly Delivery	3160	3175
Kanpur- new Malka Dal	3325	3350
Indore- Masra	2930	2940
Indore- Masoor	2900	2920
Indore- Medium (Barik)	2810	2840

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 (19.10.07)

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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