



## SPOT MARKET

A mixed sentiment was observed in Urad spot markets on Monday. Prices increased by Rs.100 in Jalna and Vijaywada due to higher buying interest in the market, whereas prices went up by Rs.25 in Akola and Indore due to higher enquiry in the market. But, prices eased by Rs.50-75 in Delhi and Kanpur due to lower demand in the market. Meanwhile, MMTC invited bids to sell 900 tonnes of imported Urad of Myanmar origin. More over, up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectares against 112.86 lakh hectares during the same period last year. But, the recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. But, prices are expected to remain range bound with slightly weak bias due to lower demand in the market.

### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	08.10.07	06.10.07	Change
Burma Faq	Mumbai	2175	2175	-
Burma Faq	Delhi	2300	2375	-75
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2350	2400	-50
Desi (New Crop)	Akola	2225	2200	+25
Desi (New Crop)	Latur	2325	2350	-25
Desi (New Crop)	Jalna	1500-2100	1500-2000	+100
Desi (New Crop)	Indore	2300	2275	+25
Desi (New Crop)	Vijaywada	2800	2700	+100
Desi (New Crop)	Kanpur	2150	2200	-50

# PULSES

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DAILY

## ■ CHANA

### SPOT MARKET

Chana spot markets remained slightly firm on Monday. The arrivals in Delhi market were steady at 50 motors whereas arrivals in Bikaner were slightly lower at 300 bags against the previous day's arrival of 400 bags. Prices increased by Rs.15-25 in most of the market due to higher enquiry in the market. But, demand for *Chana Dal* is not at all satisfactory in the market. Meanwhile, NCDEX and MCX combined stock has decreased to 10,774 tonnes. Government is trying to improve the supply situation through heavy imports of Peas, because the quotations of Chana in Australia and Tanzania are still at higher level. Expected higher production of field pea in Canada may help in cheaper import of the substitute commodity. But, in the present condition, Chana prices are expected to remain range bound due to volatility in the market.

### Futures Market Commentary

Chana futures at NCDEX opened weak on Monday. The most active November contract opened at Rs.2330 per quintal against the previous close of Rs.2337 per quintal. Prices initially moved upwards and tested a high of Rs.2340 per quintal. But, increased selling in the market pushed the prices down and tested a low of Rs.2317 per quintal, which finally ended with bearish undertone. But, MCX November Chana traded firm in the range of Rs 2327-2310 per quintal and settled at Rs 2320 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 10,774 tonnes

### Weather

Good production of Kharif pulses is expected on good monsoon.

### TECHNICALS

#### NCDEX -November Contract

Chana chart shows a 'doji' candle, indicating some extent of volatility in the market. Prices closed above the EMAs, which supports the bulls. MACD is flattening in the positive zone. Both the oscillators are also flattening, while Stochastic has made a bullish crossover. Thus, in the present context market is very much indecisive. Prices are expected to trade slightly firm after steady to slightly firm opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2305	2291	2320	2346	2357
NCDEX Nov	2310	2294	2326	2352	2367

#### Trade Recommendation:

**BUY** MCX November Chana above 2322 with target of 2337 and then 2342; put stop loss at 2314.

**BUY** NCDEX November Chana above 2328 with target of 2344 and then 2350; put stop loss at 2320.

### Spot Market Prices of Chana

Origin/Grade	Centre	(Rs/qtl)		
		08.10.07	06.10.07	Change
Rajasthan Desi	Delhi	2380	2370	+10
MP Desi	Delhi	2385	2385	-
Kantewala	Indore	2370	2360	+10
Desi	Kanpur	2400	2380	+20
Mixed	Akola	2400	2375	+25
Chapa	Akola	2460	2450	+10
Gauran	Latur	2300	2300	-
Annagiri	Latur	2425	2450	-25
G-12	Latur	2400	2400	-
Mixed	Latur	2350	2350	-
Gauran	Jalna	2325	2300	+25
Pila	Jalna	2425	2400	+25
Desi	Bikaner	2180	2175	+5

# PULSES

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## TUR

### SPOT MARKET

Mostly firm sentiment prevails in Tur spot markets on Monday. Prices increased by Rs.50-75 in Delhi, Mumbai and Jalna due to higher buying interest in the market, whereas prices went up by Rs.25-30 in Indore and Akola due to higher enquiry in the market. But, prices dipped by Rs.100 in Latur due to lower demand and expected correction in the market. 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. Up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectares against 112.86 lakh hectare during the same period last year. 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	08.10.07	06.10.07	Change
Burmese Lemon (New)	Mumbai	2520	2460	+60
Burmese Lemon (New)	Delhi	2700	2625	+75
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2850	2850	-
Fatka Dall	Gulbarga	4000	4000	-
Red Tur	Latur	2700	2800	-100
White Tur	Latur	2650	2750	-100
Red	Jalna	2550-2650	2500-2600	+50
White	Jalna	2600-2700	2550-2650	+50
Red Tur	Indore	2700	2675	+25
Vidharvapatta	Akola	2700	2670	+30
Red Tur	Vijaywada	2500	2530	-30



## OTHERS

### MOONG

A steady to slight firm sentiment was seen in Moong spot market on Monday. Prices increased by Rs.25-50 in Mumbai, Delhi and Akola due to lower arrivals in the market. Arrivals in the market have started to decrease little bit. But, up to October 05, the acreage of Kharif pulses increased to 125.22 lakh hectare against 112.86 lakh hectare during the same period last year. Moreover, PEC invited bids to sell 1,300 tonnes of imported Moong. Thus, prices are expected to remain range bound with slightly weak due to higher arrivals in the market.

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

Origin/Grade	Centre	08.10.07	06.10.07
Pedishewa	Mumbai	2375	2400
Tanzania	Mumbai	2075	2075
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2350-2400	2350-2400
Kishangarh	Delhi	2300-2400	2300-2350
Desi	Indore	2150	2150
Desi	Kanpur	2200	2150
Chamki	Jalna	1900-2500	2000-2500
Chamki	Akola	2175	2125

### FIELD PEAS

A steady to slightly firm sentiment was observed in Peas spot markets on Monday. The prices of Green Peas in Mumbai and Desi Peas in Kanpur increased due to better demand in the market. Meanwhile, MMTC invited quotations to sell 38,000 tonnes of Yellow Peas. Moreover, US Government has donated 7,700 tonnes of Peas to CARE India. 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/qty)

Centre	Variety	08.10.07	06.10.07
Mumbai	White.Can	1581	1581
Mumbai	White American	1621	1621
Mumbai	White French	1551	1551
Mumbai	Green Can	1575-1750	1575-1671
Mumbai	Green American	1600-1800	1600-1750
Kanpur	Desi	1825	1800

### MASOOR

A steady to slightly firm sentiment was observed in Masoor spot markets on Monday due to better demand in the market. Prices increased by Rs.10-25 in Indore and Kanpur market due to higher enquiry 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, higher demand from the eastern part of the country, particularly from Assam is putting some upwards pressure in the market in these days. 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/qty)

Centre	08.10.07	06.10.07
Delhi-MP/kota Line	2800	2800
Delhi- UP/Sikri	3175	3175
Kanpur local mill delivery	2960	2950
Kanpur new- Bareilly Delivery	3060	3060
Kanpur- new Malka Dal	3240	3225
Indore- Masra	2820	2810
Indore- Masoor	2800	2790
Indore- Medium (Barik)	2725	2690

## 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 (08.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.45
European Union	Euro	55.66
Japan	100 Yen	33.66
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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