



SPOT MARKET

Urad witnessed mostly steady to weak sentiments across the markets Saturday. The prices declined in Latur, Indore and Kanpur on subdued demand for the commodity. Production this year is expected to be better as compared to the previous year on account of healthy crop of Maharashtra and MP, according to the trade sources. Healthy imports by government this year is also helping to contain the Urad prices. Good two kharif seasons of Urad has made pipeline healthy and there is not much crunch for the commodity at this stage. Meanwhile, PEC invited quotations to sell 548 tonnes Urad to improve the supply status in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	27.10.07	26.10.07	Change
Burma Faq	Mumbai	2300-2335	2311	-
Burma Faq	Delhi	2300	2200-2300	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	NA	NA	-
Desi (New Crop)	Akola	NA	2100	-
Desi (New Crop)	Latur	2350-2400	2450	-50
Desi (New Crop)	Jalna	1700-2300	1700-2100	-
Desi (New Crop)	Indore	2200-2350	2325-2400	-50
Desi (New Crop)	Vijaywada	2700	2700	-
Desi (New Crop)	Kanpur	2100	2175	-75

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

Chana prices remained mostly steady on Saturday in the absence of active demand for the commodity. Supply also remains weak with stockists waiting for the higher prices. Demand is likely to pick up ahead of Diwali. Import prices are ruling high which is making imports unattractive at this stage. Domestic stocks are normal due to good production this year, which is containing the prices. However, with most of the stockists reluctant to offload their stocks at current prices is keeping the arrivals slightly on the lower side. Meanwhile, farmers are selling Chana in the market with the start of Rabi sowing. There is no reason for the prices to decline and thus downside potential is limited. Some off-season premiums will be added in the current pricing in the coming months. Meanwhile, some volatility in the prices during sowing season cannot be ruled out on iterations about the size of the forthcoming crop. In short run prices might remain range bound before recovery on increased demand from millers ahead of Diwali.

Futures Market Commentary

Chana futures at NCDEX traded volatile on the last trading day of the week. The most active November contract opened weak at Rs.2406 per quintal and then it traded volatile in the range of Rs 2400-2425 per quintal before finally closing at Rs 2424 per quintal. MCX November Chana traded in the range of Rs 2407-2429 per quintal and settled at Rs.2427 per quintal.

Price Drivers

- ✓ Soil moisture conditions unfavourable in Rajasthan
- ✓ Increase MSP might hurt chana acreage in MP
- ✓ High import prices
- ✓ Stockists holding their stock
- ✓

Weather

Soil moisture is suitable for sowing Chana in Maharashtra

TECHNICALS

NCDEX -November Contract

The bullish long day pattern of the candlestick shows firmness in the market. The prices closed above short term and medium term EMAs, which support bulls. MACD is running flat in positive region. RSI is also supporting bulls, but overbought levels warrants caution to bulls. The prices might see movements with bullish inclination.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2403	2415	2427	2450	2462
NCDEX Nov	2405	2392	2424	2445	2456

Trade Recommendation:

BUY MCX November Chana above 2420 with target of 2437 and then 2449; put stop loss at 2410.

BUY NCDEX November Chana above 2419 with target of 2437 and then 2445; put stop loss at 2409.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	27.10.07	26.10.07	Change
Rajasthan Desi	Delhi	2400-2425	2415-2420	-
MP Desi	Delhi	2350-2400	2400	-
Kantewala	Indore	2390	2400	-10
Desi	Kanpur	2360-65	2410	-45
Mixed	Akola	NA	2400	-
Chapa	Akola	NA	2500	-
Gauran	Latur	2300-2450	2300-2450	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Desi	Vijaywada	2450	2550	-
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400-2450	2400	-
Desi	Bikaner	2230-2280	2200-2250	-



TUR

SPOT MARKET

Tur prices remained mostly steady to slightly weak on Saturday on subdued demand for the commodity. The overall sentiments continue to remain slightly firm in Tur market in the off-season. Healthy imports this year have counter balanced the shortfall in domestic production last year to some extent. The crop is healthy at this juncture and increased acreage might bring some relief on the supply side provided the weather remains normal. The harvest will start to come by mid- November to December. Meanwhile, MMTC Ltd. plans to sell 4,800 tonnes of imported pulses to Indian buyers comprising 2900 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	27.10.07	26.10.07	Change
Burmese Lemon (New)	Mumbai	2550	2550	-
Burmese Lemon (New)	Delhi	2500-2600	2625	-
Maharastra tur	Delhi	-	NA	-
Karnataka tur	Delhi	-	NA	-
Red tur (New)	Gulbarga	3000	3000	-
Fatka Dall	Gulbarga	4200	4200	-
Red Tur	Latur	2950	2900	
White Tur	Latur	NA	NA	
Red	Jalna	2750	2775-2850	-25
White	Jalna	2700-2800	NA	-
Red Tur	Indore	2750	2750	-
Vidharvapatta	Akola	NA	2800	
Red Tur	Vijaywada	2525	2550	-25

OTHERS

MOONG

Steady sentiment was observed in Moong spot market on Saturday due to lack of active demand. Prices mostly remained range bound in different markets. With the completion of harvest, arrivals are declining which is lending support to the prices. PEC has 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	27.10.07	26.10.07
Pedishewa	Mumbai	2400-2500	2200-2500
Tanzania	Mumbai	2100	1900-2100
M'tra Popat	Delhi	2500	2500
M'rastra Chamki	Delhi	2300	2300
Kishangarh	Delhi	2350-2450	2525
Desi	Indore	2300-2350	2300-2325
Desi	Kanpur		2200-2300
Chamki	Jalna	2100-2500	2100-2475
Chamki	Akola	NA	2100

FIELD PEAS

Peas prices eased slightly on Saturday after witnessing continued rally recently on lack of active demand and thin trading activity in the market. Though, the domestic peas are short in supplies, heavy imports are fulfilling the gap. With the Chana prices ruling firm, peas demand is robust as it substitutes the former to some extent. Sowing of is likely to start in next month; with the healthy soil moisture conditions in MP the acreage is likely to remain normal this year in the state, whereas higher realization by farmers might keep them interested in the crop for this season.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	27.10.07	26.10.07
Mumbai	White.Can	1791	1801
Mumbai	White American	1821	1831
Mumbai	White French	1775	1771
Mumbai	Green Can	1900-2000	1950-2000
Mumbai	Green American	1800-200	1850-2050
Kanpur	Desi	1960	1960-1965

MASOOR

Masoor spot prices remained mostly steady on Saturday. Prices fell slightly in Kanpur, whereas they remained steady at rest of the centers. There is not much demand pressure at this stage and thus the prices are remaining mostly calm. Meanwhile MMTC Ltd. Has invited bids for 4,800 tonnes of imported pulses from Indian buyers, which includes 1900 tonnes of lentils.

Spot Market Prices of Masoor (Rs/qrtl)

Centre	27.10.07	26.10.07
Delhi-MP/kota Line	NA	2900-2950
Delhi- UP/Sikri	NA	3200-3250
Kanpur local mill delivery	3010	3030
Kanpur new- Bareilly Delivery	3100-3150	3150
Kanpur- new Malka Dal	3350	3325
Indore- Masra	2890	2890
Indore- Masoor	2870	2870
Indore- Medium (Barik)	2790	2790

OTHERS

PORT WATCH

Vessel Kryton is has arrived at Kolkata port on 18th Oct, 07 and offloaded 29,000 tonnes Peas. Vessel Shangor also arrived at Kolkata port on 18.10.07 and offloaded 31,750 tonnes of Peas. Vessel Maritime Setushio (OD)-VI reached Mumbai port to discharge 54,263 tonnes Peas in Bulk.

FOREX (27.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.51
European Union	Euro	56.76
Japan	100 Yen	34.54
United Kingdom	GBP	81.16

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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