



SPOT MARKET

A steady to slightly firm sentiment was observed in Urad spot market on Friday amidst the steady arrivals. Prices increased by Rs.35-50 in Delhi, Akola and Indore due to higher demand in the market, whereas prices decreased by Rs.50 in Latur and Vijaywada due to lower buying interest in the market. Meanwhile, MMTC invited bids to sell 900 tonnes of imported 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 with slightly weak bias due to lower demand in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	05.10.07	04.10.07	Change
Burma Faq	Mumbai	2175	2175	-
Burma Faq	Delhi	2350	2300	+50
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2400	-
Desi (New Crop)	Akola	2150	2115	+35
Desi (New Crop)	Latur	2300	2350	-50
Desi (New Crop)	Jalna	1500-2100	1700-2100	-
Desi (New Crop)	Indore	2200	2150	+50
Desi (New Crop)	Vijaywada	2650	2700	-50
Desi (New Crop)	Kanpur	2200	2200	-

PULSES

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■ CHANA

SPOT MARKET

A range bound movement was witnessed in Chana spot markets on Friday. Prices increased by Rs.10-25 in Delhi and Bikaner due to better demand at the end of the day. But, prices eased by Rs25-55 in Kanpur and Latur due to lower buying interest in the market. The arrivals in Delhi and Bikaner market were steady at 25-30 motors and 400 bags respectively. The quotation of Tanzania Yellow Gram has increased to \$575 in last couple of weeks from \$540 and Australian Chickpea is still at higher level of \$590-\$600, which is putting some upward pressure on Chana prices in domestic market, despite of heavy import of substitute commodity (Pea) in the country. Thus, prices are likely to remain range bound tough upsides movement would be restricted due heavy import of Peas.

Futures Market Commentary

Chana futures at NCDEX opened weak on Friday. The most active November contract opened at Rs.2288 per quintal against the previous close of Rs.2291 per quintal. Prices initially moved downwards and tested a low of Rs.2281 per quintal. But, increased buying in the market pushed the prices up and tested a high of Rs.2317 per quintal, which finally settled in positive sides. MCX November Chana also traded firm in the range of Rs 2302-2278 per quintal and settled at Rs 2302 per quintal.

Price Drivers

- ✓ Increasing demand in the market.
- ✓ Quotations for Australian Chickpea are still at higher level at \$580-\$600 due to higher demand
- ✓ The MCX and NCDEX combined stock is lower at 10,941 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts shows hollow candle increased buying in the market. Prices closed above the EMAs, which supports the bull. MACD is flattening in the positive zone and RSI is heading upwards, indicating some firm sentiment in the market. But, prices are getting stiff resistance at Rs.2345-2350 level. Prices are likely to remain firm after steady to firm opening, with chances of profit booking at higher level.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2297	2290	2302	2320	2330
NCDEX Nov	2297	2281	2316	2347	2367

Trade Recommendation:

BUY MCX November Chana at 2305 with target of 2317 and then 2322; put stop loss at 2300.

BUY NCDEX November Chana at 2320 with target of 2334 and then 2340; put stop loss at 2313.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	05.10.07	04.10.07	Change
Rajasthan Desi	Delhi	2350	2340	+10
MP Desi	Delhi	2365	2355	+10
Kantewala	Indore	2345	2350	-5
Desi	Kanpur	2375	2420	-55
Mixed	Akola	2375	2375	-
Chapa	Akola	2430	2430	-
Gauran	Latur	2350	2350	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Mixed	Latur	2325	2350	-25
Gauran	Jalna	2300	2300	-
Pila	Jalna	2400	2400	-
Desi	Bikaner	2150	2125	+25



TUR

SPOT MARKET

A mixed sentiment was witnessed in Tur spot markets on Friday. Prices decreased by Rs.25-50 in Gulbarga and Latur due to lower demand in the market. But, prices went up in Jalna, Akola and Vijaywada markets due to higher buying interest and possible 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. 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	05.10.07	04.10.07	Change
Burmese Lemon (New)	Mumbai	2450	2450	-
Burmese Lemon (New)	Delhi	2575	2580	-5
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2850	2900	-50
Fatka Dall	Gulbarga	4000	4050	-50
Red Tur	Latur	2725	2750	-25
White Tur	Latur	2750	NA	-
Red	Jalna	2500-2600	2450-2550	+50
White	Jalna	2550-2650	2500-2600	+50
Red Tur	Indore	2650	2650	-
Vidharvapatta	Akola	2650	2600	+50
Red Tur	Vijaywada	2480	2350	+130

OTHERS

MOONG

A steady to slightly weak sentiment was seen in Moong spot market on Friday. According to trade sources, record production of Kharif Moong is being expected in Rajasthan and production is also very good in UP. Prices also eased little bit due to lesser participation of the stockists in the market. Meanwhile, PEC invited bids to sell 1,300 tonnes of imported Moong. Thus, prices are expected to remain range bound with slightly weak due to lower demand and higher arrivals in the market.

Spot Market Prices of Moong (Rs/qty)

Origin/Grade	Centre	05.10.07	04.10.07
Pedishewa	Mumbai	2400	2400
Tanzania	Mumbai	2075	2120
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2300-2400	2300-2450
Kishangarh	Delhi	2300-2375	2300-2400
Desi	Indore	2150	2150
Desi	Kanpur	2150	2150
Chamki	Jalna	2000-2500	2000-2500
Chamki	Akola	2125	2125

FIELD PEAS

A mixed sentiment was seen in Peas spot markets on Friday. The prices of Desi Peas in Kanpur and White American Peas in Mumbai eased by Rs.10-20 due to arrivals of imported commodity in the market. But, on higher demand, prices of Green Peas in Mumbai. Meanwhile, according to Statistics Canada's estimate, the Dry Field Pea production in Canada would increase by 20.1 per cent to reach 3 million tonnes, which will augment cheaper import of the substitute commodity. 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	05.10.07	04.10.07
Mumbai	White.Can	1581	1591
Mumbai	White American	1621	1621
Mumbai	White French	1551	1551
Mumbai	Green Can	1575-1671	1525-1625
Mumbai	Green American	1600-1750	1551-1731
Kanpur	Desi	1800	1820

MASOOR

A steady sentiment was observed in Masoor spot markets on Friday. Higher demand from the eastern part of the country, particularly from Assam is putting some upwards pressure 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, the 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	05.10.07	04.10.07
Delhi-MP/kota Line	2840	2850
Delhi- UP/Sikri	3200	3200
Kanpur local mill delivery	2950	2950
Kanpur new- Bareilly Delivery	3060	3060
Kanpur- new Malka Dal	3240	3250
Indore- Masra	2840	2840
Indore- Masoor	2825	2820
Indore- Medium (Barik)	2720	2720

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PORT WATCH

Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses. Vessel Volme (OD)-VI is reached Mumbai port on 17th Sept, 07 to offload 49,149 tonnes Peas in bulk.

FOREX (05.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.49
European Union	Euro	55.76
Japan	100 Yen	33.88
United Kingdom	GBP	80.41

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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