



■ U R A D

■ Oct 16, 2007

SPOT MARKET

Firm sentiment continued in Urad spot markets on Monday amidst the lower arrivals. Prices went up by Rs.25-30 in Delhi, Mumbai and Akola due to higher enquiry in the market, whereas prices went up by Rs.100-150 in Latur and Vijaywada due to higher buying interest coupled with lower arrivals in the market. Arrivals from the fresh crop have started to decrease. Demand has also increased considerably due to ongoing festival season. Meanwhile, STC plans to sell 4,000 tonnes of Black Matpe Whole of Myanmar origin. But, prices are expected to remain steady to slightly firm on diminishing arrivals and better demand in the market

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	15.10.07	13.10.07	Change
Burma Faq	Mumbai	2310	2280	+30
Burma Faq	Delhi	2400	2375	+25
Desi (MP)	Delhi	2550	NA	-
Desi (MH)	Delhi	2550	2550	-
Desi (New Crop)	Akola	2450	2425	+25
Desi (New Crop)	Latur	2550	2450	+100
Desi (New Crop)	Jalna	1900-2300	1900-2350	-50
Desi (New Crop)	Indore	2500	2500	-
Desi (New Crop)	Vijaywada	2900	2750	+150
Desi (New Crop)	Kanpur	2250	2250	-

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A firm sentiment was observed in Chana spot markets on Monday. The arrivals in Delhi market were lower at 35-40 motors against the previous day's arrivals of 65-70 motors, whereas arrivals were steady at 300 bags in Bikaner market. Prices increased by Rs.25-50 in almost all the market due to higher demand in the market. Shortage in supply in comparison to increasing demand in the market is also exerting upward thrust over the Chana prices. Delay in shipment of pulses from Myanmar is putting firm sentiment in other pulses, which has also some bearings on the recent rises of Chana prices. Thus, prices are expected to trade steady to firm due to increasing demand and diminishing stock position in the country.

Futures Market Commentary

Chana futures at NCDEX opened Firm on Monday. The most active November contract opened at Rs.2400 per quintal against the previous close of Rs.2396 per quintal. On higher buying interest in the market, contract traded firm in the range of Rs. 2437-2400 per quintal, which finally settled with bullish tone. MCX November Chana also traded firm in the range of Rs 2424-2388 per quintal and settled at highest prices.

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 10,478 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts show a hollow 'marubozu' candle, indicating firm sentiment in the market. Prices closed above the EMAs, which supports the bulls. MACD is moving upwards in the positive zone. But, both the oscillators are in overbought region and still heading upwards, indicating bullish momentum in the market, with the possibilities of reversal of prices also. Prices are likely to remain firm after steady to slightly firm opening, with the chances of profit booking at early hours.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2410	2392	2424	2451	2462
NCDEX Nov	2412	2401	2436	2462	2475

Trade Recommendation:

BUY MCX November Chana above 2427 with target of 2440 and then 2445; put stop loss at 2420.

BUY NCDEX November Chana above 2438 with target of 2450 and then 2455; put stop loss at 2432.

Spot Market Prices of Chana

Origin/Grade	Centre	15.10.07	13.10.07	(Rs/qtl) Change
Rajasthan Desi	Delhi	2440	2410	+30
MP Desi	Delhi	2450	2410	+40
Kantewala	Indore	2475	2425	+50
Desi	Kanpur	2425	2400	+25
Mixed	Akola	2450	2400	+50
Chapa	Akola	2525	2475	+50
Gauran	Latur	2300	2300	-
Annagiri	Latur	2450	2450	-
G-12	Latur	2400	2400	-
Mixed	Latur	2350	2350	-
Gauran	Jalna	2400	2350	+50
Pila	Jalna	2500	2450	+50
Desi	Bikaner	2250	2225	+25

COMMODITIES RESEARCH



TUR

SPOT MARKET

A steady to firm sentiment was seen in Tur spot markets on Monday due to poor supply and increased demand in the market. Prices increased by Rs.45-50 in Mumbai, Delhi and Vijaywada due to higher demand in the market. Due to lean seasons, the supply situation in the spot market is very much tight in these days. The arrivals from the fresh crop will start to come by mid- November to December. Meanwhile, to improve the supply in the market to match the present demand, STC plans to sell 200 tonnes of Lemon Tur of Myanmar origin. But, it would not be sufficient to check the recent uptrend of spot prices in the coming days.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	15.10.07	13.10.07	Change
Burmese Lemon (New)	Mumbai	2625	2580	+45
Burmese Lemon (New)	Delhi	2825	2775	+50
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	3100	Closed	-
Fatka Dall	Gulbarga	4250	Closed	-
Red Tur	Latur	3000	3000	-
White Tur	Latur	3000	3000	-
Red	Jalna	2700-2800	2700-2800	-
White	Jalna	2800-2850	2750-2850	-
Red Tur	Indore	2900	2900	-
Vidharvapatta	Akola	2825	2810	+15
Red Tur	Vijaywada	2700	2650	+50

OTHERS

MOONG

A firm sentiment was observed in Moong spot market on Monday. Prices increased by Rs.50-100 in Mumbai, Delhi and Indore due to higher demand coupled with lower arrivals in the market. Arrivals in the market from the fresh crop started decreasing. To improve the supply condition in the market, STC plans to sell 3,000 tonnes of Green Moong Whole of Myanmar origin. But, prices are expected to steady to slightly firm due to better demand in the market.

Spot Market Prices of Moong (Rs/qrtl)

Origin/Grade	Centre	15.10.07	13.10.07
Pedishewa	Mumbai	2500	2450
Tanzania	Mumbai	2200	2150
M'tra Popat	Delhi	2550	2600
M'rastra Chamki	Delhi	2400-2600	2450-2500
Kishangarh	Delhi	2350-2550	2450-2500
Desi	Indore	2450	2350
Desi	Kanpur	2250	2250
Chamki	Jalna	2200-2600	2200-2600
Chamki	Akola	2375	2375

FIELD PEAS

A firm sentiment was observed in Peas spot markets on Monday. The prices of White Peas in Mumbai and Desi Peas in Kanpur increased by Rs.30-50 due to higher demand in the market. Though government is continuously importing Peas in the country, but higher demand in the market is pushing the prices up. Recent upward movement of Chana prices also exerting pressure on Peas prices as Peas is an alternative to Chana. Thus, prices are expected to remain range bound due to better demand and higher supply in the market.

Spot Market Prices of Pea (Rs/qrtl)

Centre	Variety	15.10.07	13.10.07
Mumbai	White.Can	1650	1620
Mumbai	White American	1680	1625
Mumbai	White French	1600	1580
Mumbai	Green Can	1650-1750	1630-1760
Mumbai	Green American	1670-1900	1650-1800
Kanpur	Desi	1875	1840

MASOOR

Masoor spot markets remained firm on Monday due to higher demand in the market coupled with shortage in supply. Prices increased by Rs.25-50 in all the market due to higher demand. Due to off-season, supply situation is tight in the market. Moreover, demand from the eastern part of the country is on the higher note before the major festivals. 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/qrtl)

Centre	15.10.07	13.10.07
Delhi-MP/kota Line	2900	2880
Delhi- UP/Sikri	3250	3250
Kanpur local mill delivery	3025	3000
Kanpur new- Bareilly Delivery	3140	3100
Kanpur- new Malka Dal	3325	3280
Indore- Masra	2925	2900
Indore- Masoor	2900	2880
Indore- Medium (Barik)	2815	2800

OTHERS

PORT WATCH

Vessel MV BEI HAI reached Tuticorin port on 7th Oct, 07 to offload 43,497 tonnes Peas. Vessel You Yue reached Kolkata port on 28.09.07 to offload pulses.

FOREX (15.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.30
European Union	Euro	55.71
Japan	100 Yen	33.41
United Kingdom	GBP	79.95

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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