



SPOT MARKET

A weak sentiment was observed in Urad spot market on Monday with marginal gains in some centres. Prices dipped by Rs.50-75 in Akola, Jalna and Vijaywada due to lower buying interest in the market, whereas prices eased by Rs.25 in Indore and Kanpur due to lower demand. But, prices increased by Rs.30-50 in Mumbai and Delhi due to higher enquiry in the market. The recent political turmoil in Myanmar is delaying the shipment of Black Matpe to India. The shipments are being delayed due to container loading-unloading problem in result of political disturbances. Thus, prices are expected to remain slightly firm in coming days due to increased demand in the market.

Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	01.10.07	29.09.07	Change
Burma Faq	Mumbai	2250	2220	+30
Burma Faq	Delhi	2325	2310	+15
Desi (UP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2400	2350	+50
Desi (New Crop)	Akola	2175	2250	-75
Desi (New Crop)	Latur	2350	2350	-
Desi (New Crop)	Jalna	1700-2200	1800-2250	-50
Desi (New Crop)	Indore	2275	2300	-25
Desi (New Crop)	Vijaywada	2725	2800	-75
Desi (New Crop)	Kanpur	2250	2275	-25

PULSES

Agriwatch
DAILY

■ CHANA

SPOT MARKET

A firm sentiment was observed in Chana spot markets on Monday with marginal losses in some centres. Prices increased Rs.25-30 in most of the market due to higher demand in the market. But, prices eased by Rs.25-50 in Latur and Bikaner due to lower buying interest in the market. The arrivals in Delhi and Bikaner market were steady at 35-40 motors and 300 bags respectively. The higher quotations of Australian Chickpea at \$580- \$600 and delay in shipment of pulses from Myanmar due to political turmoil in that country pushed the prices up in the domestic market. But, Government is trying to curb the prices by importing Peas, which is alternative to Chana. Thus, prices are likely to remain range bound with firm inclination due to better demand in the market.

Futures Market Commentary

Chana futures at NCDEX opened firm on Monday. The most active November contract opened at Rs.2349 per quintal against the previous close of Rs.2342 per quintal. Prices initially moved upwards and tested a high of Rs.2354 per quintal. But, increased selling pressure in the market pushed the prices down and tested a low of Rs.2326 per quintal, which finally settled with bearish undertone. MCX November Chana also traded weak in the range of Rs 2343-2322 per quintal and settled at Rs 2323 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
- ✓ Invitation of sell tenders of 1.5 lakh tonnes of imported Peas by PSUs.
- ✓ The MCX and NCDEX combined stock moderate at 15,462 tonnes

Weather

Good production of Kharif pulses is expected on good monsoon.

TECHNICALS

NCDEX -November Contract

Chana charts shows dark candle, indicating some profit booking at higher level. Prices closed well above the EMAs, which supports the bulls. MACD is also running upwards in positive territory. But, RSI and Stochastic is slowly heading downwards, indicating some indecision in the market. Prices are likely to remain firm after steady opening.



Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Nov	2317	2305	2323	2344	2357
NCDEX Nov	2311	2296	2330	2349	2364

Trade Recommendation:

BUY MCX November Chana below 2326 with target of 2342 and then 2348; put stop loss at 2318.

BUY NCDEX November Chana above 2332 with target of 2347 and then 2355; put stop loss at 2324.

Spot Market Prices of Chana

(Rs/qtl)

Origin/Grade	Centre	01.10.07	29.09.07	Change
Rajasthan Desi	Delhi	2350	2340	+10
MP Desi	Delhi	2360	2350	+10
Kantewala	Indore	2375	2340	+35
Desi	Kanpur	2420	2390	+30
Mixed	Akola	2400	2375	+25
Chapa	Akola	2450	2440	+10
Gauran	Latur	2300	2350	-50
Annagiri	Latur	2450	2450	-
G-12	Latur	2375	2400	-25
Mixed	Latur	2400	2400	-
Gauran	Jalna	2325	2300	+25
Pila	Jalna	2425	2400	+25
Desi	Bikaner	2150	2175	-25



T U R

SPOT MARKET

A firm sentiment was witnessed in Tur spot prices on Monday due to higher demand and shortages in supply in the market. Prices increased in almost all the market. Meanwhile, to improve the supply situation PEC invited bids to sell 200 tonnes of imported Tur in domestic market, whereas NAFED also invited bids to sell Whole Tur. But, Import from Myanmar is being delayed due to political disturbances in that country. Thus, prices are likely to remain range bound with positive inclination due to increasing demand in the market.

Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	01.10.07	29.09.07	Change
Burmese Lemon (New)	Mumbai	2520	2500	+20
Burmese Lemon (New)	Delhi	2700	2600	+100
Maharastra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2900	2900	-
Fatka Dall	Gulbarga	4050	4100	+50
Red Tur	Latur	2900	2825	+75
White Tur	Latur	2900	2825	+75
Red	Jalna	2500-2600	2500-2600	-
White	Jalna	2600-2700	2600-2700	-
Red Tur	Indore	2675	2650	+25
Vidharvapatta	Akola	2690	2660	+30
Red Tur	Vijaywada	2475	2450	+25

OTHERS

MOONG

A weak sentiment was observed in Moong spot market on Monday. Prices eased in almost all the market due to lower demand in the market. The arrivals from the fresh crop have started to decrease little bit. But, PEC invited bids to sell 1,300 tonnes of imported Moong. But, on higher demand from the stockists and millers, prices are expected to remain range bound with slightly positive bias.

Spot Market Prices of Moong (Rs/qty)

Origin/Grade	Centre	01.10.07	29.09.07
Pedishewa	Mumbai	2425	2425
Tanzania	Mumbai	2125	2175
K'taka Chamki	Delhi	NA	NA
M'rastra Chamki	Delhi	2350-2450	2350-2425
Kishangarh	Delhi	2300-2500	NA
Desi	Indore	2250	2250
Desi	Kanpur	2150	2225
Chamki	Jalna	2000-2500	2000-2600
Chamki	Akola	2200	2225

FIELD PEAS

A steady to slightly firm sentiment was seen in Peas spot markets on Monday. The prices of Desi Peas in Kanpur increased by Rs.30 due to higher demand in the market. Recent uptrend in Chana has increased the demand for the Peas in the market. But, Government is continuously importing Peas in the country to improve the supply situation. Thus, prices are expected to remain range bound due to improved demand and expected increase in arrivals in the market.

Spot Market Prices of Pea (Rs/qty)

Centre	Variety	01.10.07	29.09.07
Mumbai	White.Can	1591	1591
Mumbai	White American	1621	1621
Mumbai	Green Can	1431-1550	1431-1550
Mumbai	Green American	1501-1680	1501-1680
Kanpur	Desi	1880	1850

MASOOR

Firm sentiment continued in Masoor spot markets on Monday due to higher demand in the market. Prices increased by Rs.25-40 in Kanpur and Indore market due to higher local demand and demand from Assam. The demand from the eastern parts of the country has increased considerably. Recent turmoil in Myanmar is also delaying the shipment of the commodity from Myanmar. Thus, the prices are expected to remain range bound with positive bias on increasing demand and shortage in arrivals in the market.

Spot Market Prices of Masoor (Rs/qty)

Centre	01.10.07	29.09.07
Delhi-MP/kota Line	2850	2850
Delhi- UP/Sikri	3225	3225
Kanpur local mill delivery	2950	2925
Kanpur new- Bareilly Delivery	3060	3050
Kanpur- new Malka Dal	3260	3200
Indore- Masra	2840	2800
Indore- Masoor	2820	2780
Indore- Medium (Barik)	2730	2700

PULSES

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OTHERS

PORT WATCH

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

FOREX (01.10.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.84
European Union	Euro	56.63
Japan	100 Yen	34.51
United Kingdom	GBP	81.37

International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon (15% or 20% Weeviled) Tur Mumbai	560
Burmese FAQ New Tur Mumbai	540
Burmese Shwebo Tur Mumbai	520-530
Burmese Kenya Tur Mumbai	475-480
Tanzanian Matwara Tur Mumbai/Chennai	430-440
Tanzanian Arusa Tur Mumbai	490
Tanzanian Arusa Tur Chennai	470
Burmese FAQ Urad Mumbai	560-570
Burmese SQ Urad Mumbai/Chennai	620-630
Burmese Pokako Moong Mumbai	530-540
Burmese Anneshwa Moong Mumbai	550
Tanzania Yellow Gram	550
Dun Pea Mumbai	395-400
Peas (Green Canadian) Chennai	400
Peas (Green American) Chennai	430

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