



## ■ U R A D

■ Dec 06, 2007

### SPOT MARKET

A mixed sentiment was witnessed in Urad spot markets on Wednesday. Prices increased by Rs.25-50 in Akola, Latur and Vijaywada due to better demand in the market, whereas prices dipped by Rs.100 in Jalna due to lower buying interest in the market. Arrivals in the market from the fresh crop is started to slow down little bit as harvesting is almost near completion. Meanwhile, STC invited tenders to sell 5,000 tonnes of Black Matpe Whole. But, prices are expected to remain range bound in coming days due to decreasing arrivals in the markets.

#### Spot Market Prices of Urad

(Rs/qttl)

Origin/Grade	Centre	05.12.07	04.12.07	Change
Burma Faq	Mumbai	2290	2290	-
Burma Faq	Delhi	2250	2250	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2300	2300	-
Desi (New Crop)	Akola	2200	2150	+50
Desi (New Crop)	Latur	2175	2150	+25
Desi (New Crop)	Jalna	1600-2000	1700-2100	-100
Desi (New Crop)	Indore	2300	2300	-
Desi (New Crop)	Vijaywada	2300	2260	+40
Desi (New Crop)	Kanpur	2075	2100	-25

# PULSES

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## ■ CHANA

### SPOT MARKET

Chana spot prices markets remained steady to slightly weak on Wednesday. Prices softened by Rs.20-50 in Kanpur, Akola and Jalna due to lower enquiry in the markets, whereas prices dipped by Rs.100 due to lower buying interest coupled with higher arrivals in the market. But, arrivals in Delhi market were lower at 40-45 motors against last day's arrivals of 60-65 motors, whereas arrivals in Bikaner were steady at 200 bags. Market is still flooded by the higher arrivals from the stocks. Meanwhile, STC Invited bids to sell 31,500 tonnes of Whole Yellow Peas, which is alternative to Chana. According to news sources, Canadian Field Pea exports increased against last year in November mainly due to massive increases in export to the Indian subcontinent. But, in the short run, prices are expected to remain range bound with weak bias due to higher arrivals in the market.

### Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Wednesday. The most active January contract opened at Rs.2271 per quintal against the previous close of Rs.2274 per quintal. Prices initially moved upward and tested a high of Rs.2280 per quintal. But, increased selling pressure in the market pushed the prices down and tested a low of Rs.2262 per quintal, which finally settled with bearish undertone. MCX January contract also traded weak in the range of Rs.2281-2267 per quintal before settling at Rs.2268.

### Price Drivers

- Poor demand in the market due to deterioration in quality (weeviled).
- Releasing of Chana by the stockists.
- PSUs invited sale and import tenders of Chana and Yellow Peas
- The MCX and NCDEX combined stock is lower at 5,837 tonnes.

### Weather

Scattered rains in Rajasthan, Punjab and MP will be helpful for Chana crop.

### TECHNICALS

#### NCDEX -January Contract

Chana charts show dark candle with long upper shadow, indicates the instability at upper level. Prices closed below the EMAs, which supports the bears. MACD is flattening in the negative zone. But, RSI is moving downwards, while Stochastic is heading upwards, indicating indecision in the market. Prices are expected to remain weak after steady to weak opening.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Jan	2246	2235	2268	2281	2301
NCDEX Jan	2245	2231	2264	2280	2288

#### Trade Recommendation:

**SELL** MCX January Chana at 2270 with target of 2255 and then 2250; put stop loss at 2278.

**SELL** NCDEX January Chana below 2267 with target of 2252 and then 2247; put stop loss at 2275.

### Spot Market Prices of Chana

Origin/Grade	Centre	05.12.07	04.12.07	(Rs/qrtl) Change
Rajasthan Desi	Delhi	2265	2265	-
MP Desi	Delhi	2225	2210	+15
Kantewala	Indore	2160	2160	-
Desi	Kanpur	2230	2250	-20
Mixed	Akola	2050	2050	-
Chapa	Akola	2100	2125	-25
Gauran	Latur	2050	2050	-
Annagiri	Latur	2150	2150	-
G-12	Latur	2100	2100	-
Desi	Vijaywada	2000	2100	-100
Gauran	Jalna	1950	2000	-50
Pila	Jalna	2050	2050	-
Desi (Loose)	Bikaner	2125	2125	-

# PULSES

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## TUR

### SPOT MARKET

A mixed sentiment was observed in Tur spot markets on Wednesday amidst the arrivals of new crops in Karnataka and Marathwada region. Prices decreased by Rs.50-75 in Delhi and Jalna due to correction in the market, whereas prices recovered by Rs.100-350 in Latur and Gulbarga due to higher demand from the millers. Full fledged arrivals from fresh crop are expected from mid-December. Meanwhile, STC invited tenders to sell 80 tonnes of Lemon Tur Whole. Moreover, NAFED invited bids to import Tur (Lemon and Shwebo) of Myanmar origin and MMTC invited tenders to import 12,000 tonnes of Tur. Thus, some downward movement is expected in Tur prices in coming days due to increase in arrivals in the markets.

### Spot Market Prices of Tur

(Rs/qtl)

Origin/Grade	Centre	05.12.07	04.12.07	Change
Burmese Lemon	Mumbai	2530	2540	-10
Burmese Lemon	Delhi	2625	2700	-75
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2800	2600	+200
Fatka Dall (New)	Gulbarga	4200	3850	+350
Red Tur (New)	Latur	3050	2950	+100
White Tur	Latur	3000	NA	-
Red	Jalna	2600-2700	2650-2750	-50
White	Jalna	2700-2800	2700-2800	-
Red Tur	Indore	2725	2725	-
Vidharvapatta	Akola	2750	2740	+10
Red Tur	Vijaywada	2450	2450	-



## OTHERS

### MOONG

A steady sentiment was observed in Moong spot markets on Wednesday. Prices increased in Delhi and Akola by Rs.25-50 due to better demand in the market. Arrivals from the fresh crop started to decrease little bit as harvesting season is almost over and may continue 20 days more. Meanwhile, STC invited tenders to sell 2,000 tonnes of Green Moong Whole. Thus, prices are expected to remain range bound in coming days due to some changes in supply pipeline.

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

Origin/Grade	Centre	05.12.07	04.12.07
Pedishewa	Mumbai	2350	2350
Kenya	Mumbai	2060	2050
Popat	Delhi	2400	2350
M'rastra Chamki	Delhi	2400-2500	2500
Kishangarh	Delhi	2300-2400	2300-2400
Desi	Indore	2300	2300
Desi	Kanpur	2300	2300
Chamki	Jalna	2000-2400	2000-2400
Chamki	Akola	2300	2275

### FIELD PEAS

A slight weak sentiment was observed in Peas spot market on Wednesday. Prices of White Peas eased by Rs.30 due to better supply in the market. PSUs are continuously importing Peas in the country. STC invited quotations to sell 31,500 tonnes of Whole Yellow Peas No.2 or better of Canadian origin. According to news sources, Canadian Field Pea exports increased against last year in November due to massive increases in export shipments of food quality peas to the Indian subcontinent. Thus, prices are expected to soften little bit in the coming days due to arrivals of imported commodity in the market.

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

Centre	Variety	05.12.07	04.12.07
Mumbai	White.Can	1950	1980
Mumbai	White American	1970	2000
Mumbai	White French	1920	1920
Mumbai	Green Can	2100-2110	2100-2110
Mumbai	Green American	2200-2210	2200-2210
Kanpur	Desi	2140	2140

### MASOOR

A more or less steady sentiment was witnessed in Masoor spot markets on Wednesday. Prices eased by Rs.25 in Kanpur due to lower enquiry in the market. Over all demand situation in the market is good, though demand from eastern part of the country is decreasing. Supply situation is also tight due to off-season. In last month, NAFED invited bids to import Red Lentil (Whole) of Australian or Canadian origin. But, only 5,505 tonnes of Masoor out of 18,000 tonnes contract reached the country so far. Thus, prices are expected to remain range bound in the coming days due to decreasing demand in the market.

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

Centre	05.12.07	04.12.07
Delhi-MP/kota Line	2900	2900
Delhi- UP/Sikri	3230	3225
Kanpur local mill delivery	3000	3000
Kanpur new- Bareilly Delivery	3090	3115
Kanpur- new Malka Dal	3275	3300
Indore- Masra	2880	2800
Indore- Masoor	2780	2750
Indore- Medium (Barik)	2700	2700

## OTHERS

### PORT WATCH

Vessel ETA is expected to arrive at Vishakhapatnam port on 23.12.07 to offload 10,500 tonnes of Yellow Peas. Vessels MV M. Emir Aksoy also sailed from Vancouver to reach Kolkata port (Diamond Harbour/Sagar) to offload 21,000 tonnes of Yellow Peas.

### FOREX (05.12.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.49
European Union	Euro	58.20
Japan	100 Yen	35.75
United Kingdom	GBP	81.12

### International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon Tur Mumbai	580
Burmese FAQ New Tur Mumbai	560
Burmese Shwebo Tur Mumbai	NA
Tanzanian Matwara Tur Mumbai/Chennai	NA
Tanzanian Arusa Tur Mumbai	550
Tanzanian Arusa Tur Chennai	550
Burmese FAQ Urad Mumbai/Chennai	580-590
Burmese SQ Urad Mumbai/Chennai	630-635
Burmese Pedishewa Moong Mumbai	730
Burmese Pokako Moong Mumbai	530
Burmese Anneshewa Moong Mumbai	NA
Burmese Tengushwa Moong Mumbai	600-620
Tanzania Yellow Gram Mumbai	580
Australian Chickpea	580-585
Dun Pea (Caspar) Mumbai	530
Peas (White Canadian) Mumbai	510
Peas (Green American ) Chennai	NA

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