



## ■ U R A D

■ Dec 11, 2007

### SPOT MARKET

A weak sentiment was observed in Urad spot markets on Monday. Prices eased by Rs.40-50 in Mumbai and Latur due to lower demand in the market, whereas prices dipped by Rs.100-150 in Delhi and Indore due to lower buying interest coupled with better arrivals in the markets. But, prices increased in Vijaywada by Rs.200 due to lower arrivals in the market. But, 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	10.12.07	08.12.07	Change
Burma Faq	Mumbai	2210	2250	-40
Burma Faq	Delhi	2150	2250	-100
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2250	2250	-
Desi (New Crop)	Akola	2100	2100	-
Desi (New Crop)	Latur	2150	2200	-50
Desi (New Crop)	Jalna	1500-1900	1500-1900	-
Desi (New Crop)	Indore	2150	2300	-150
Desi (New Crop)	Vijaywada	2400	2200	+200
Desi (New Crop)	Kanpur	2050	2025	+25

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

A range bound movement was witnessed in Chana spot prices on Monday. Arrivals in Delhi market were slightly lower at 45-50 motors against previous day's arrivals of 50-55 motors, whereas arrivals in Bikaner were also slightly lower at 200 bags compare to previous day's arrivals of 250 bags. Higher arrivals from the stocks and deterioration in quality (weeviled) are the main features of Chana markets these days, which is pushing the prices down. In Delhi, poor quality (almost 50% weeviled) Chana of MP origin has been sold at Rs. 1700 per quintal. But, imported Australian Chickpea in Mumbai market was being offered at Rs.2450 per quintal amidst the lower enquiry. Thus, in the short run, prices are expected to remain lower due to higher arrivals and deterioration in quality.

### Futures Market Commentary

Chana futures at NCDEX opened steady on Monday. The most active January contract opened at same previous close of Rs.2212. On lack of direction, prices traded choppy in the range of Rs.2228-2193 per quintal, which finally settled with bearish undertone. MCX January contract also traded choppy in the range of Rs.2212-2182 per quintal before settling at Rs.2190 per quintal.

### 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 5,678 tonnes.

### Weather

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

### TECHNICALS

#### NCDEX -January Contract

Chana charts show short dark candle with long shadows at both sides, depicting volatility in the market. Prices closed well below the EMAs, which supports bears and MACD is running downwards sharply in the negative zone. Both the oscillators are also heading downwards in the oversold region. Prices are expected to trade weak after steady to firm opening with chances of recovery at lower level.



#### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Jan	2177	2164	2190	2202	2222
NCDEX Jan	2189	2181	2205	2222	2233

#### Trade Recommendation:

**SELL** MCX January Chana below 2194 with target of 2180 and then 2277; put stop loss at 2201.

**SELL** NCDEX January Chana below 2208 with target of 2195 and then 2190; put stop loss at 2215.

### Spot Market Prices of Chana

Origin/Grade	Centre	10.12.07	08.12.07	(Rs/qrtl)
Rajasthan Desi	Delhi	2150	2175	-25
MP Desi	Delhi	2125	2100	+25
Kantewala	Indore	2050	2060	-10
Desi	Kanpur	2225	2225	-
Mixed	Akola	1950	1925	+25
Chapa	Akola	2025	2000	+25
Gauran	Latur	2050	2000	+50
Annagiri	Latur	2150	2000	-50
G-12	Latur	2100	1950	-150
Desi	Vijaywada	2000	1925	+75
Gauran	Jalna	1800	1800	-
Pila	Jalna	1950	1950	-
Desi (Loose)	Bikaner	2025	2000	+25

COMMODITIES RESEARCH



## TUR

### SPOT MARKET

A mixed sentiment was observed in Tur spot markets on Monday. Prices eased by Rs.50-100 in Latur, Jalna, Indore and Vijaywada due to lower demand and better arrivals in the market. But, due to lack of supply in the markets, prices increased by Rs.50-75 in Delhi, Gulbarga and Akola. Arrivals from fresh crop have started in Karnataka and Marathwada region. But, in other region, markets are short of arrivals and it is expected arrivals in other centre would also start to come within 10 days. 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	10.12.07	08.12.07	Change
Burmese Lemon	Mumbai	2520	2510	+10
Burmese Lemon	Delhi	2685	2610	+75
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2900	2850	+50
Fatka Dall (New)	Gulbarga	4250	4250	-
Red Tur (New)	Latur	3000	3100	-100
White Tur	Latur	2900	3000	-100
Red	Jalna	2500-2700	2600-2700	-
White	Jalna	2600-2700	2700-2750	-50
Red Tur	Indore	2800	2850	-50
Vidharvapatta	Akola	2725	2650	+75
Red Tur	Vijaywada	2450	2500	-50

## OTHERS

### MOONG

A mixed sentiment was observed in Moong spot markets on Monday. Arrivals from the fresh crop started to decrease little bit as harvesting season is almost over and may continue 20 days more. But, according to trade sources, farmers still have considerable amount of stock. Arrivals from Rabi crop is expected to come within one month. 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/qrtl)

Origin/Grade	Centre	10.12.07	08.12.07
Pedishewa	Mumbai	2400	2350
Kenya	Mumbai	NA	2100
Popat	Delhi	2300	2400
M'rastra Chamki	Delhi	2600	2400
Kishangarh	Delhi	2150	2350-2400
Desi	Indore	2250	2300
Desi	Kanpur	2300	2300
Chamki	Jalna	2000-2100	2000-2200
Chamki	Akola	2200	2225

### FIELD PEAS

Peas spot prices eased considerably on Monday due to arrivals of imported commodity in the markets. 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. According to ABARE's forecast, Field Pea production in Australia is also expected to increase to 2,68,000 tonnes in 2007-08 against last year's 1,49,000 tonnes. 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/qrtl)

Centre	Variety	10.12.07	08.12.07
Mumbai	White.Can	1920	1960
Mumbai	White American	1950	2050
Mumbai	White French	1900	1925
Mumbai	Green Can	2050	2150
Mumbai	Green American	2125	2200
Kanpur	Desi	2070	2070

### MASOOR

A mixed weak sentiment was witnessed in Masoor spot markets on Monday. Prices eased by Rs.20-25 in Kanpur due to lower enquiry in the market, whereas prices increased by Rs.60-90 due to better demand coupled with tight supply in the market. Demand from eastern part of the country is decreasing. But, supply situation is tight in the markets due to off-season. Thus, prices are expected to remain range bound with weak bias in the coming days due to decreasing demand in the markets.

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

Centre	10.12.07	08.12.07
Delhi-MP/kota Line	2900	2900
Delhi- UP/Sikri	3200	3200
Kanpur local mill delivery	3000	3025
Kanpur new- Bareilly Delivery	3120	3140
Kanpur- new Malka Dal	3300	3300
Indore- Masra	2800	2815
Indore- Masoor	2780	2725
Indore- Medium (Barik)	2700	2615

## 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. 363.22 tonnes of Dun Peas has been shipped from Australia and is expected to arrive at Tuticorin port around 18.12.07.

### FOREX (10.12.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.41
European Union	Euro	57.66
Japan	100 Yen	35.29
United Kingdom	GBP	80.07

### International Prices

(\$/ton) (CNF)

Quality	Latest
Burmese New Lemon Tur Mumbai	580
Burmese FAQ New Tur Mumbai	550
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	570-580
Burmese SQ Urad Mumbai/Chennai	600-630
Burmese Pedishewa Moong Mumbai	700
Burmese Pokako Moong Mumbai	525
Burmese Anneshewa Moong Mumbai	NA
Burmese Tengushwa Moong Mumbai	610-620
Tanzania Yellow Gram Mumbai	575
Australian Chickpea	580-585
Dun Pea (Caspar) Mumbai	510
Peas (White Canadian) Mumbai	NA
Peas (Green American ) Chennai	NA

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>  
© 2005 Indian Agribusiness Systems Pvt Ltd.