



## SPOT MARKET

A weak sentiment was observed in Urad spot markets on Friday. Prices softened by Rs.10-20 in Mumbai, Indore and Kanpur due to lower enquiry in the market, whereas prices dipped by Rs.50-75 due to lower demand coupled with better 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	07.12.07	06.12.07	Change
Burma Faq	Mumbai	2250	2270	-20
Burma Faq	Delhi	2250	2250	-
Desi (MP)	Delhi	NA	NA	-
Desi (MH)	Delhi	2250	2300	-50
Desi (New Crop)	Akola	2100	Closed	-
Desi (New Crop)	Latur	2250	Closed	-
Desi (New Crop)	Jalna	1500-1900	Closed	-
Desi (New Crop)	Indore	2300	2310	-10
Desi (New Crop)	Vijaywada	2175	2250	-75
Desi (New Crop)	Kanpur	2080	2100	-20

# PULSES

Agriwatch  
DAILY

## ■ CHANA

### SPOT MARKET

The downtrend in Chana spot prices continued across the country on Friday. Prices eased by Rs.25-50 in Delhi, Indore, Kanpur and Bikaner due to lower demand coupled with better arrivals in the markets. Arrivals in Delhi market were slightly lower at 45-50 motors against previous day's arrivals of 55-60 motors. Arrivals in Bikaner were also slightly lower at 200 bags compare to previous day's arrivals of 300 bags. Arrivals from the stock are coming continuously as last year's production was healthy at 6.34 million tonnes. Meanwhile, Chana acreage is slightly lower at 60.89 lakh hectares against last year's 61.40 lakh hectares, hinting more or less steady production. Government is also continuously importing Chana and Peas in the country. Thus, prices are expected to follow the downtrend in the coming days due to higher arrivals in the markets.

### Futures Market Commentary

Chana futures at NCDEX opened slightly weak on Friday. The most active January contract opened at Rs.2233 per quintal against the previous close of Rs.2234 per quintal. Prices initially moved upward and tested an intraday high of Rs.2238 per quintal. But, increased selling pressure in the market pushed the prices down and tested an intraday low of Rs.2220 per quintal, which finally settled with bearish undertone. MCX January contract also traded weak in the range of Rs.2237-2219 per quintal before settling at Rs.2224.

### 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 thin dark candle with longer lower shadow, indicates some short covering at lower level. Prices closed well below the EMAs, which supports the bears and MACD is also heading downwards in the negative zone, depicting weakness over medium term. Both the oscillators are also moving downwards, while Stochastic has made a bearish cross over, indicating bearish momentum in the market. Prices are expected to remain weak after steady opening, with the chances of reversal at support level.



### Support / Resistances:

Contract	S1	S2	PCP	R1	R2
MCX Jan	2216	2208	2224	2240	2246
NCDEX Jan	2211	2202	2228	2244	2252

### Trade Recommendation:

**SELL** MCX January Chana below 2228 with target of 2214 and then 2210; put stop loss at 2235.

**SELL** NCDEX January Chana below 2232 with target of 2218 and then 2213; put stop loss at 2239.

### Spot Market Prices of Chana

Origin/Grade	Centre	07.12.07	06.12.07	Change
Rajasthan Desi	Delhi	2200	2250	-50
MP Desi	Delhi	2125	2180	-55
Kantewala	Indore	2120	2140	-20
Desi	Kanpur	2225	2250	-25
Mixed	Akola	2000	Closed	-
Chapa	Akola	2025	Closed	-
Gauran	Latur	2050	Closed	-
Annagiri	Latur	2000	Closed	-
G-12	Latur	2050	Closed	-
Desi	Vijaywada	1970	1950	+20
Gauran	Jalna	1900	Closed	-
Pila	Jalna	2000	Closed	-
Desi (Loose)	Bikaner	2030	2065	-35



## TUR

### SPOT MARKET

A mixed sentiment was observed in Tur spot markets on Friday. Prices decreased by Rs.20-25 in Delhi and Mumbai due to lower enquiry in the market. Prices went up by Rs.100 in Indore due to tight supply in the market. But prices dipped considerably in Latur and Jalna due to arrivals from fresh crop. 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	07.12.07	06.12.07	Change
Burmese Lemon	Mumbai	2525	2550	-25
Burmese Lemon	Delhi	2620	2640	-20
Maharashtra tur	Delhi	NA	NA	-
Karnataka tur	Delhi	NA	NA	-
Red tur (New)	Gulbarga	2850	Closed	-
Fatka Dall (New)	Gulbarga	4250	Closed	-
Red Tur (New)	Latur	3150	Closed	-
White Tur	Latur	2720	Closed	-
Red	Jalna	2500-2600	Closed	-
White	Jalna	2600-2700	Closed	-
Red Tur	Indore	2900	2800	+100
Vidharvapatta	Akola	2625	Closed	-
Red Tur	Vijaywada	2510	2500	+10



## OTHERS

### MOONG

Moong spot markets remained weak on Friday. Prices decreased by Rs.50-100 in most of the markets due to lower demand coupled with better arrivals 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. But, according to trade sources, farmers still have considerable amount of stock. 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/ql)

Origin/Grade	Centre	07.12.07	06.12.07
Pedishewa	Mumbai	2300	2350
Kenya	Mumbai	2100	2060
Popat	Delhi	2400	2400-2500
M'rastra Chamki	Delhi	2400	2400-2500
Kishangarh	Delhi	2400	2400
Desi	Indore	2300	2300
Desi	Kanpur	2350	2300
Chamki	Jalna	2000-2200	Closed
Chamki	Akola	2225	Closed

### FIELD PEAS

Peas spot markets remained steady on Friday. Prices of Desi Peas eased by Rs.25 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. 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/ql)

Centre	Variety	07.12.07	06.12.07
Mumbai	White.Can	1950	1950
Mumbai	White American	1970	1970
Mumbai	White French	1910	1920
Mumbai	Green Can	2100	2100-2110
Mumbai	Green American	2200	2200
Kanpur	Desi	2100	2125

### MASOOR

A slightly weak sentiment was witnessed in Masoor spot markets on Friday. Prices eased by Rs.20-25 in Delhi and Indore markets due to lower demand in the market. Demand from eastern part of the country is decreasing. But, supply situation is tight in the markets 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 with weak bias in the coming days due to decreasing demand in the markets.

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

Centre	07.12.07	06.12.07
Delhi-MP/kota Line	2875	2900
Delhi- UP/Sikri	3200	3230
Kanpur local mill delivery	3025	3025
Kanpur new- Bareilly Delivery	3140	3140
Kanpur- new Malka Dal	3340	3325
Indore- Masra	2860	2880
Indore- Masoor	2760	2780
Indore- Medium (Barik)	2660	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. 363.22 tonnes of Dun Peas has been shipped from Australia and is expected to arrive at Tuticorin port around 18.12.07.

### FOREX (07.12.07)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.40
European Union	Euro	57.58
Japan	100 Yen	35.42
United Kingdom	GBP	79.81

### 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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