

## PULSES

22<sup>nd</sup> JULY, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Urad traded steady to firm and Tur continued weak today at major centres.
- Gram trade remain steady with firm undertone today.

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade opened at 1902, continued on bearish track in the morning session and witnessed upward technical correction in the evening session of trade today. Gram trade closed above the previous close offers. Today's trade resisted at 1913 and got support at 1885 today.

Formation of candlestick pattern is showing slight firmness in the trade. Stochastic is looking up from over sold zone, and the %K line is about to make bullish crossover to the %D line, indicating firmness in the market for the short-term.

MACD is moving down continually and is below its EMA, not supporting the firmness in trade for the medium-term. Price is below the 4-day and 9-day MA, also not supporting

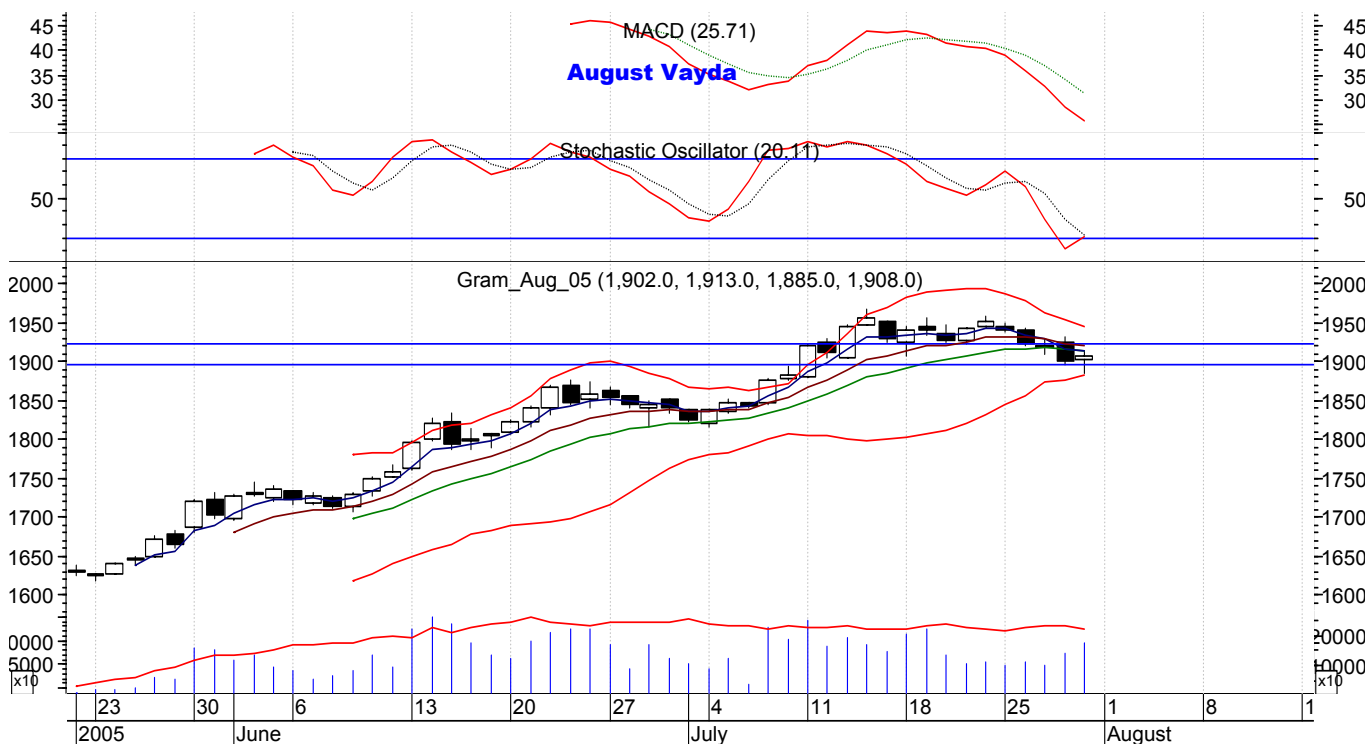
the continuation of firm trend for medium-term. The RSI is moving up and Price ROC is down, showing prevailing steadiness in the market.

Gram futures trade is expected to open steady and trade on marginally on upper side during Saturday's session of trade. Trade is on upward technical correction.

**MARKET ADVICE:** may go long for short-term or look for concrete price movements.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1923	1895
September	1960	1934



Commodity: URAD  
Perspective: Short Term

#### NCDEX AUGUST Contract

Urad Vayda trade opened at 1872, continued on bearish in the morning and traded firm in the evening session of trade today. Vayda closed above the previous close offers. Today's trade resisted at 1881 and got support at 1858.

Formation of candlestick pattern is showing indecisiveness in trade. Stochastic is continuing downwards from the over bought region and the %K line below the %D line, showing downward movements to continue in trade for the short-term.

MACD is looking down in the positive region but is above its EMA, is not confirming the weakness in trade for the

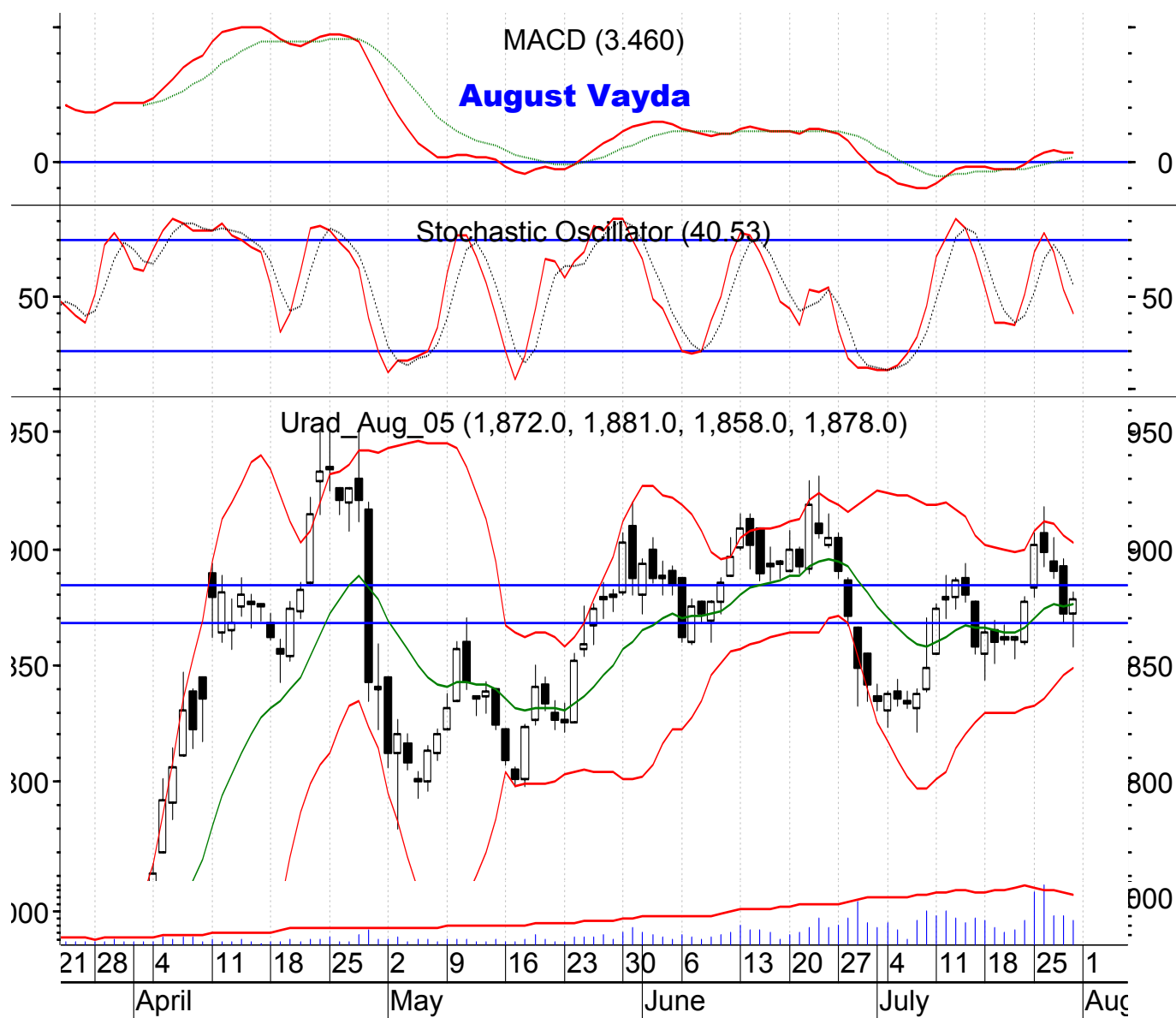
medium-term. Price ROC and RSI are looking up showing steady sentiments in the market.

Urad trade is likely to open steady and trade range bound during Saturday's session of trade.

**MARKET ADVICE:** look for concrete price movements.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1884	1868
September	1924	1897



Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX AUGUST Contract

Lemon Tur Vayda opened at 2091 continued bearish in the first half but rebounded during evening session of trade today and closed well below the previous day's close offers. Today's trade resisted at 2100 and got support at 2066 today. Formation of candlestick pattern is slight firmness in the market.

Stochastic is started looking up from over sold region and %K line is about to cross the %D line from below, is supporting the firmness in trade for the short-term. MACD is moving down and is below its EMA, is not supporting firm trend in trade for the medium-term.

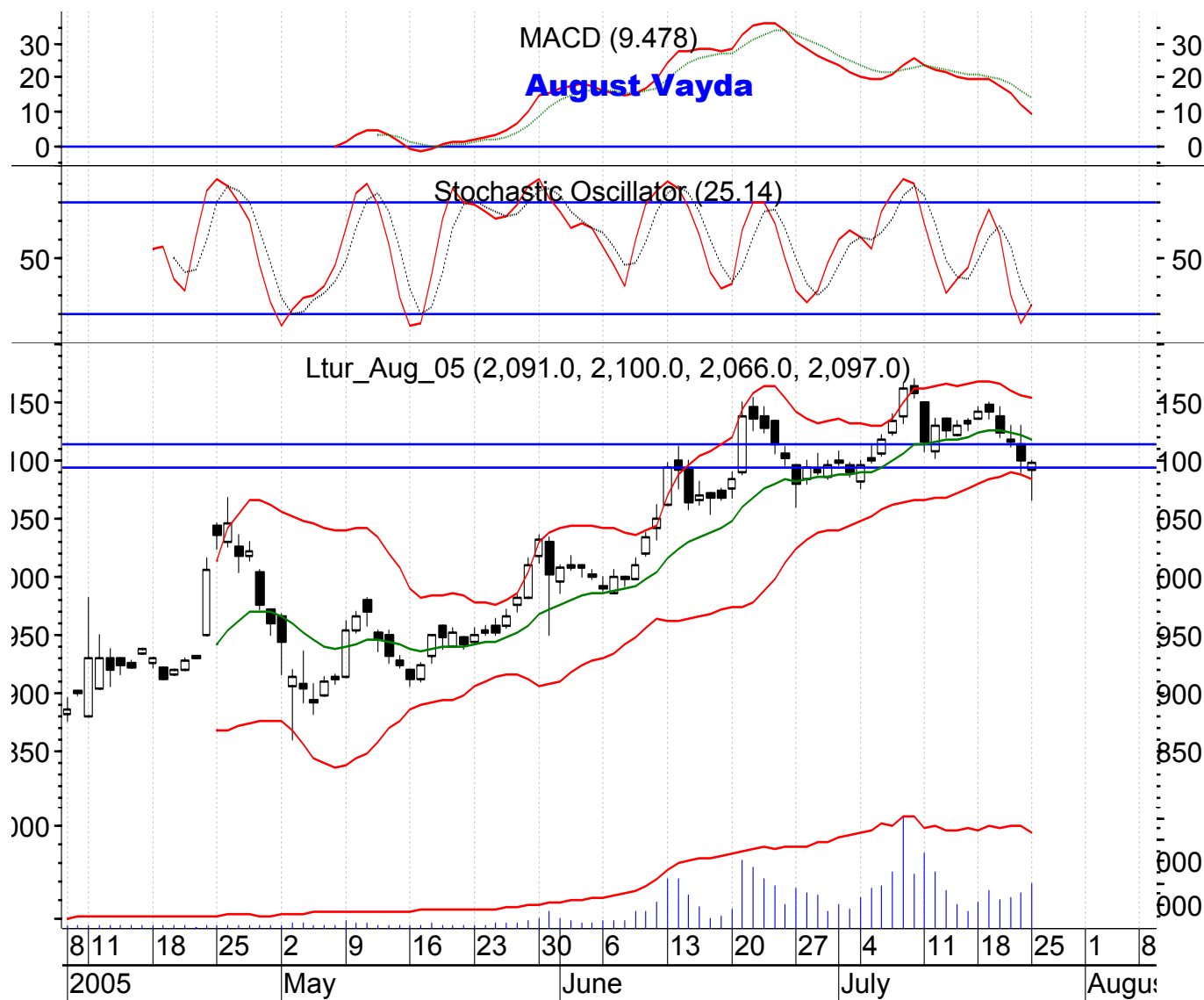
RSI and Price ROC are looking down showing prevailing weak sentiments in the market.

Lemon Tur trade expected to open weak and trade range bound on lower side during Friday's session of trade.

**MARKET ADVICE:** may go long for short-term outlook or look for concrete price movements.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	2113	2093
September	2142	2126



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Urad traded steady today at Delhi but sufficient millers demand led to firm trade at Mumbai center. At the Latur secondary center millers heard active in the markets and supplies have reduced significantly leading to firm trade today. But at the secondary centres lack of buying support led to weak trade today. Delivery from vessel Yaad-e-mohammad is continuing at Mumbai Port from Burma containing about 3500 tonnes of Urad. Another vessel Yasmina from Burma is delivering Urad at Mumbai port.

Recent rains in Marathwada region of Maharashtra and North Karnataka boosted the seeding prospects in Urad crop. Sowing of Urad is likely to gain momentum now. Till recently about 55-60 percent of sowing has been completed, according to trade sources. Reduced supplies in the markets and higher parity prices of imported Urad expected to lead in firm trade in the medium term.

#### Urad Price Change In Delhi - Rs Per Quintal

QUALITY	21.07.05	22.07.05	Change
Burmese FAQ 2005	2001	2001	
Burmese FAQ 2004	1975	1975	
Burmese FAQ 2003	1925	1925	

#### Urad Price Changes in Mumbai

QUALITY	21.07.05	22.07.05	Change
Burmese FAQ 2005	1841-1851	1851-1861	+10

#### Urad Price Change at Secondary Centers

QUALITY	21.07.05	22.07.05	Change
Vijaywada	2301-2325	2325	
Gulbarga	1975-2001	2001	
Latur	2051-2101	2101-2125	+25
Akola (Motor cut)	1961-1971	1931-1941	-30
Indore	1701-2001	1701-2001	

### Tur Trade Analysis

Tur traded steady to weak at Delhi and Secondary centres on the lack of sufficient buying support from the millers and good supply in the markets. At secondary centres also lack of sufficient buying enquiries in the markets from millers led to weak trade today. Tur prices witnessed loss of Rs 15-25 per quintal today. Unloading is continuing from vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur at Mumbai Port. Another vessel Yasmina from Burma delivering Tur at Mumbai Port.

On the sufficient rains in the major Tur growing centres, sowing prospects has brightened and the process likely to gain momentum. Import of Tur from Burma heard in enough quantity for this month delivery and import parity is also around Rs 2000-2025 per quintal. Following this tur trade is expected to remain weak in the medium term. But long-term trade is expected firm on the continuous demand in Dal.

### Tur Price Change in Mumbai

QUALITY	21.07.05	22.07.05	Change
Burmese Lemon- (July-August)	2081-2091	2071	-20
Burmese Lemon Spot	2041-2045	2031-2035	-10

### Tur Price Change in Delhi

QUALITY	21.07.05	22.07.05	Change
Burmese Lemon	2101	2101	
Maharashtra line Tur	1951-2201	1951-2201	
UP/ Haryana Tur	1851-1951	1851-1951	

### Tur Prices at Other Important Centres

QUALITY	21.07.05	22.07.05	Change
Gulbarga - Red Tur	2041	2031	-10
Gulbarga- Fatka Dal	2951-2975	2925-2951	-25
Latur Red Tur (Mh Line)	2141-2151	2101-2135	-15
Latur White Tur (Mh Line)	2151-2171	2125-2151	-20
Jalna Red	1901-1925	1901-1911	-15
Jalna White	1951-1975	1951-1961	-15
Jalna BDM	2001	1975-1991	-10
Akola Red Marathwada Line (motor cut)	2081-2091	2061-2071	-20
Akola Red Vidharbha Line (motor cut)	2101-2111	2081-2091	-20
Vijaywada-Tur Local	2001-2011	2001	-10

### Mung Trade Analysis

Today's trade in Mung bean continued steady at Delhi as well as at the secondary centres and the limited trade activities heard in the markets. Arrivals of new Mung bean crop has started in Vijaywada and heard today at 150-200 bags. The quality is Chamki one and is available at Rs 2251-2451 per quintal. In Delhi markets Mung of UP origin is available steady at 2451-2550 per quintal and of Bihar is offered at 2051-2075 per quintal and arrivals of Mung heard today at 700-800 bags.

Sowing of Mung bean is continuing well in Rajasthan and heard more than last year level but in Karnataka and Maharashtra, sowing has been delayed and below the last year level. Following reduced buying support Mung bean trade expected steady to slightly weak in the short-term. On the reduced seeding expectations and tight stock position in the markets, trade in Mung bean expected bullish in the long-term.

### Mung Prices in Delhi Rs/Quintal

QUALITY	21.07.05	22.07.05	Change
Kekdi/Kishangarh	2501-2701	2501-2701	
Shekhawati/ Medta	2551-2751	2551-2751	
Bisao	2551-2751	2551-2751	

### New Mung Mandi Prices at Other Important Centres

QUALITY	21.07.05	22.07.05	Change
Indore	2351-2551	2351-2551	
Latur	2151-2201	2151-2201	
Vijaywada	2101-2301	2101-2301	
Jalna	2201-2401	2201-2401	
Akola	2351-2501	2351-2501	

### Gram Trade Analysis

Deshi chickpea trade continued weak in the morning session today on the lack of sufficient buying support from millers. But amidst the firm trade in Vayda stockists started asking high leading to firm trade in the evening session today. At Gulberga and Kanpur centres also gram traded firm on sufficient buying from millers and reduced supply. While at other secondary centres, trade remains steady today. Supply of Deshi chickpea at Lawrence Road market of Delhi has remains today at 45-50 motors. Current Dollar offers for Pakistani and Ethiopian chickpea heard at \$350-360 and Australian chickpea is offered at \$380-390 per tonne.

In the short-term gram trade looks marginally firm on the higher ask by stockists. Stockists are now selling on the higher offers and this selling pressure is likely to increase in near future. This is likely to act as bearish sentiments in Gram for medium-term with timely corrections.

### Desi Chana Price Change in Delhi And Indore

QUALITY	21.07.05	22.07.05	Change
Rajasthan	1841-1851	1851-1855	+5
M.P.	1835-1845	1841-1851	+5
Indore New	1831-1835	1831-1835	

### Gram Prices at Secondary Centres

QUALITY	21.07.05	22.07.05	Change
Gulbarga New	2101	2101-2151	+50
Latur (Gauran)	1775	1771-1775	
Latur (Annagiri)	2001	2001	
Latur Vijay	1875	1875-1881	+5
Jalna (Gauran)	1851-1871	1851-1871	
Jalna (Pila)	1875-1901	1875-1901	
Akola (Mixed) motor cut	1871-1875	1871-1875	
Akola new (Chapa) motor cut	1901-1911	1901-1911	
Kanpur	1891-1901	1901-1911	+10

### Lentil Trade Analysis

Lentil traded firm today at Delhi market, amidst the sufficient buying support from millers and exporters and prices witnessed enough gains of Rs 35-50 per quintal over previous day's close offers. Demand from exporters is heard good at Bahraich market also. But at the secondary centres trade remain steady today.

Lentil is expected to trade with firm undertone in the long-term with timely corrections on the expected good demand from millers and exporters coupled with the reduced estimation in quality and quantity on the output.

### Lentil Price Movement in Delhi/Indore/ Up

QUALITY	21.07.05	22.07.05	Change
Delhi- MP/Kota Line	2025-2051	2051-2101	+50
Delhi- UP/Sikari	2081-2101	2125-2135	+35
Kanpur new local mill delivery	2011	2011	
Kanpur new - Bareilly delivery	2035-2041	2035-2041	
Kanpur- new Malka Dal	2175-2275	2175-2275	
Indore Medium new	2061	2061	
Indore - Masra	2051	2051	
Indore - Masoor New	1951	1951	
Bahraich - local conditioned	2201-2225	2225	
Bahraich - Bareilly delivery	2101-2125	2125	
Bahraich - Export Chanti	2641	2151	
Bahraich - Kolkata truck delivery	2801-2825	2825	
Bahraich - Masur Dal new	2351-2451	2351-2451	

### Field Pea Trade Analysis

Field pea continued to trade weak today at Kanpur and Mumbai markets on the lack of sufficient demand support from millers amidst continuous weak trade in Gram. At Delhi also trade remain weak and white peas available today at Rs 1225-1235/qt. and green pea quoted at Rs 1331-1351/qt. today at Delhi markets, imported green pea is available at Rs 1551-1575 per quintal.

Demand of field pea from millers in the rainy season is progressing slowly only. Following the subdued demand from millers' field pea trade expected steady in the medium-term.

### Peas Price Movement (Rs/qt)

QUALITY	21.07.05	22.07.05	Change
Kanpur New	1215-1221	1211-1215	-5
Mumbai	1121-1131	1115-1125	-5

### LATEST WEATHER WATCH

The off-shore trough running from Konkan Coast to Kerala Coast persists. A north-south trough runs from Sub-Himalayan West Bengal & Sikkim to northwest Bay of Bengal in the lower tropospheric levels. An upper air cyclonic circulation lies over north and adjoining central Bay of Bengal extending between 5.8 and 7.6 km above sea level.

The axis of the monsoon trough at sea level passes through Ferozpur, Bareilly, Lucknow, Gaya, Sagar Islands and thence southeastwards to northeast Bay of Bengal. Southwest monsoon has been active over East Uttar Pradesh and Konkan & Goa. Rain/thundershowers occurred at most places over Orissa and Coastal Karnataka; at many places over Andaman & Nicobar Islands, Sub-Himalayan West Bengal & Sikkim, Uttaranchal, Madhya Maharashtra, Marathawada, Telangana and Lakshadweep and at a few places over Assam & Meghalaya, Gangetic West Bengal, Chhattisgarh, West Uttar Pradesh, Punjab, East Madhya Pradesh, South Interior Karnataka and Kerala. It was isolated over rest regions of the country outside Rajasthan, West Madhya Pradesh and Rayalaseema where weather was mainly dry.

#### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at many places over Andaman & Nicobar Islands, Konkan & Goa, Madhya Maharashtra, Coastal Andhra Pradesh, Telangana and Coastal Karnataka and at a few places over northeastern States, Uttaranchal, Himachal Pradesh, Uttar Pradesh, Interior Karnataka, Rayalaseema, Kerala and Lakshadweep. It may be isolated over rest regions of the country.

#### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at isolated places over Konkan & Goa and Coastal Karnataka. Isolated heavy rainfall also likely over Coastal Andhra Pradesh and Andaman & Nicobar Islands.

#### Outlook for Subsequent 48 Hours

A low pressure area is likely to form over north Bay of Bengal. Under its influence rainfall activity is likely to increase over eastcentral and adjoining Peninsular India.

Ongoing rainfall activity along West coast is likely to continue.

Source:GOI

### PORT-WATCH (Latest)

'Yaad E Mohammed' from Yangon has berthed at Mumbai Port and continues to deliver 14,553 MT of pulses. Sai Freight agents is handling the vessel. The port is expecting 'Yasmina' from Yangon to deliver 14,002 MT of pulses. Able Marine agents will be handling the vessel.

#### International Prices as on 20.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	420-430
Burmese FAQ new Tur Mumbai/ Chennai	405-415
Burmese Shwebo Tur Mumbai/ Chennai	405-415
Burmese FAQ Urad Mumbai/ Chennai	400-410
Burmese SQ Urad Mumbai/ Chennai	440-450
Burmese Pedishewa Mung Chennai / Mumbai	575-635
Burmese Pokako Mung Chennai / Mumbai	500-540

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.39
European Union	Euro	52.85
United Kingdom	GBP	76.14

#### Disclaimer

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