

## PULSES

13<sup>th</sup> JULY, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Tur trade remain weak and Urad witnessed firm trade at Delhi and Mumbai.
- Gram trade witnessed bullish moves on speculative buying.

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade remains steady with range bound movements during today's session of trade. Gram trade closed at the previous close offers. Today's trade resisted at 1955 and got support at 1933 today.

Formation of candlestick pattern is indicating indecisiveness in trade. Stochastic is looking down in the neutral zone, and the %K line is below the %D line, is supporting weakness to continue in the market for the short-term.

MACD is looking downwards but is above its EMA, supporting the firmness in trade for the medium-term. Price

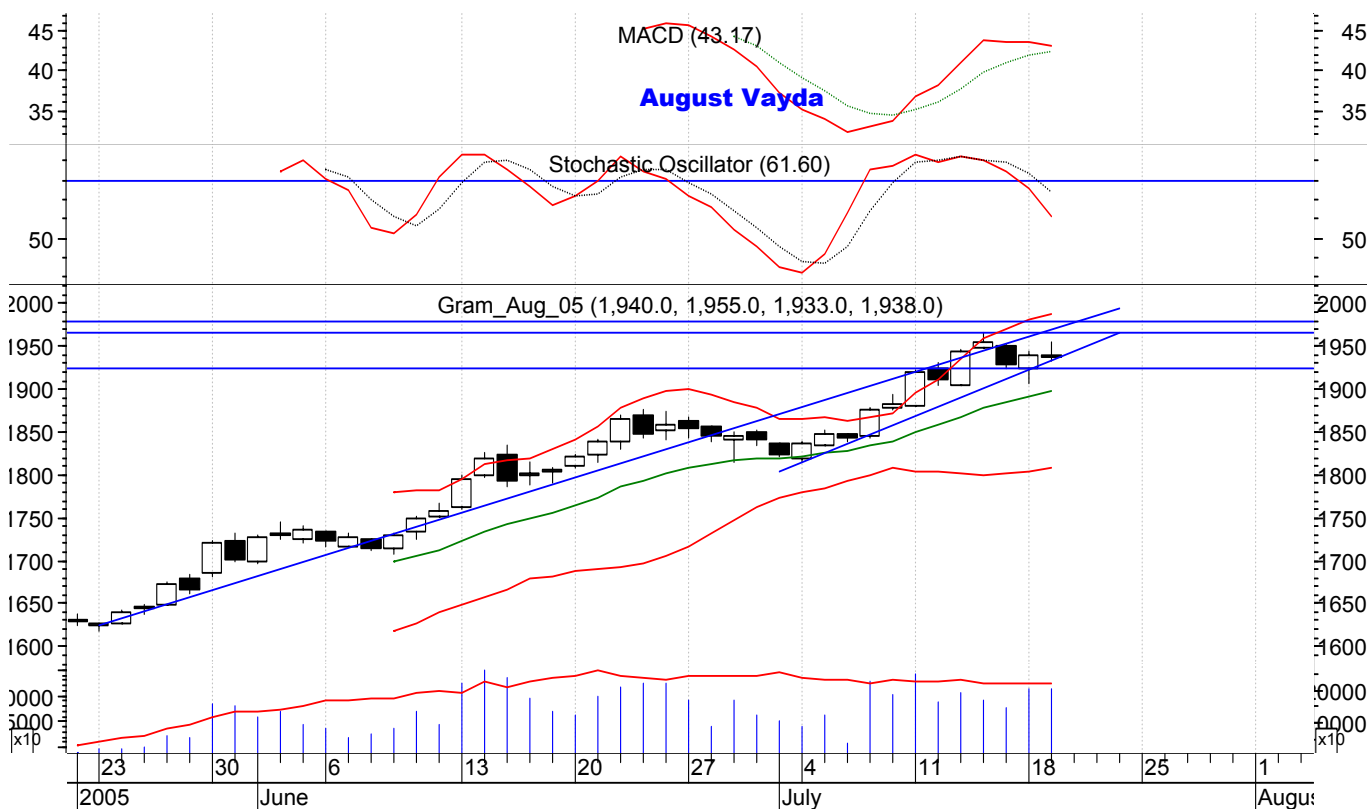
is still above the 4-day and 9-day MA, also supporting firm trend in prices for medium-term. The RSI is looking down and Price ROC is looking upwards, indicating steadiness in the market.

Gram futures trade is expected to open steady and trade slightly on higher side during Thursday's session of trade.

**MARKET ADVICE:** Trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1946	1907
August	1965	1925



**Commodity: URAD**  
**Perspective: Short Term**

#### NCDEX AUGUST Contract

Urad Vayda trade remains range bound with weak undertone during today's session of trade. Vayda closed slightly below the previous close offers. Today's trade resisted at 1869 and got support at 1851.

Formation of candlestick pattern is showing slight weakness in trade. Stochastic is continuously moving down in the neutral zone and the %K line is below the %D line, is supporting the weakness in trade for the short-term.

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

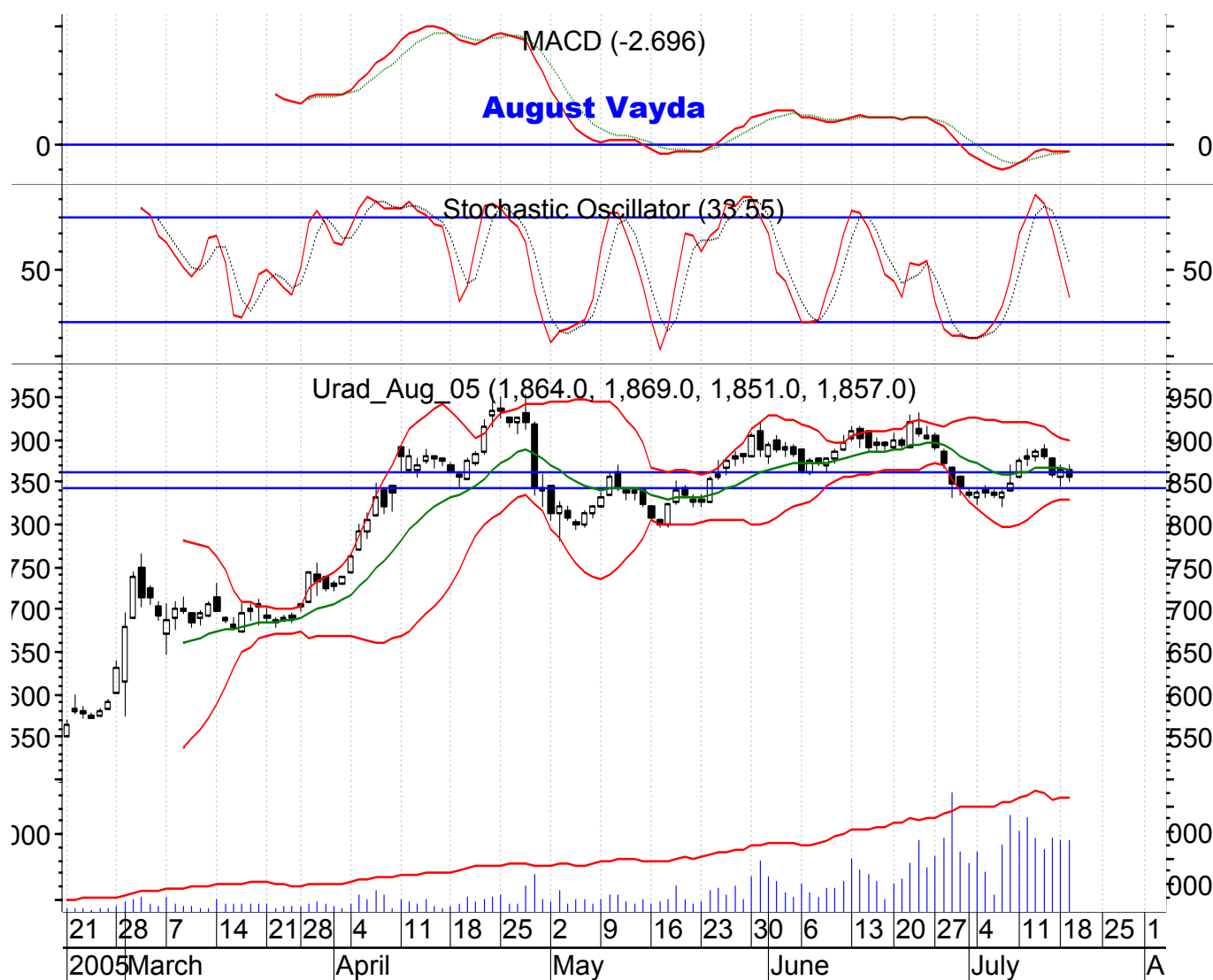
term. Price ROC is moving up and RSI is looking down indicating marginal weakness in the market.

Urad trade is likely to open steady and trade range bound slightly on lower side during Thursday's session of trade.

**MARKET ADVICE:** look for concrete price movements or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1836	1821
August	1860	1840



Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX AUGUST Contract

Lemon Tur Vayda trade remains range bound with marginal weak sentiments and closed above the previous day's close offers. Today's trade resisted at 2136 and got support at 2120 today. Formation of candlestick pattern is indicating slight firm sentiments in the market.

Stochastic is moving down continuously in the neutral region and %K line is below the %D line, supporting the downward trend for the short-term.

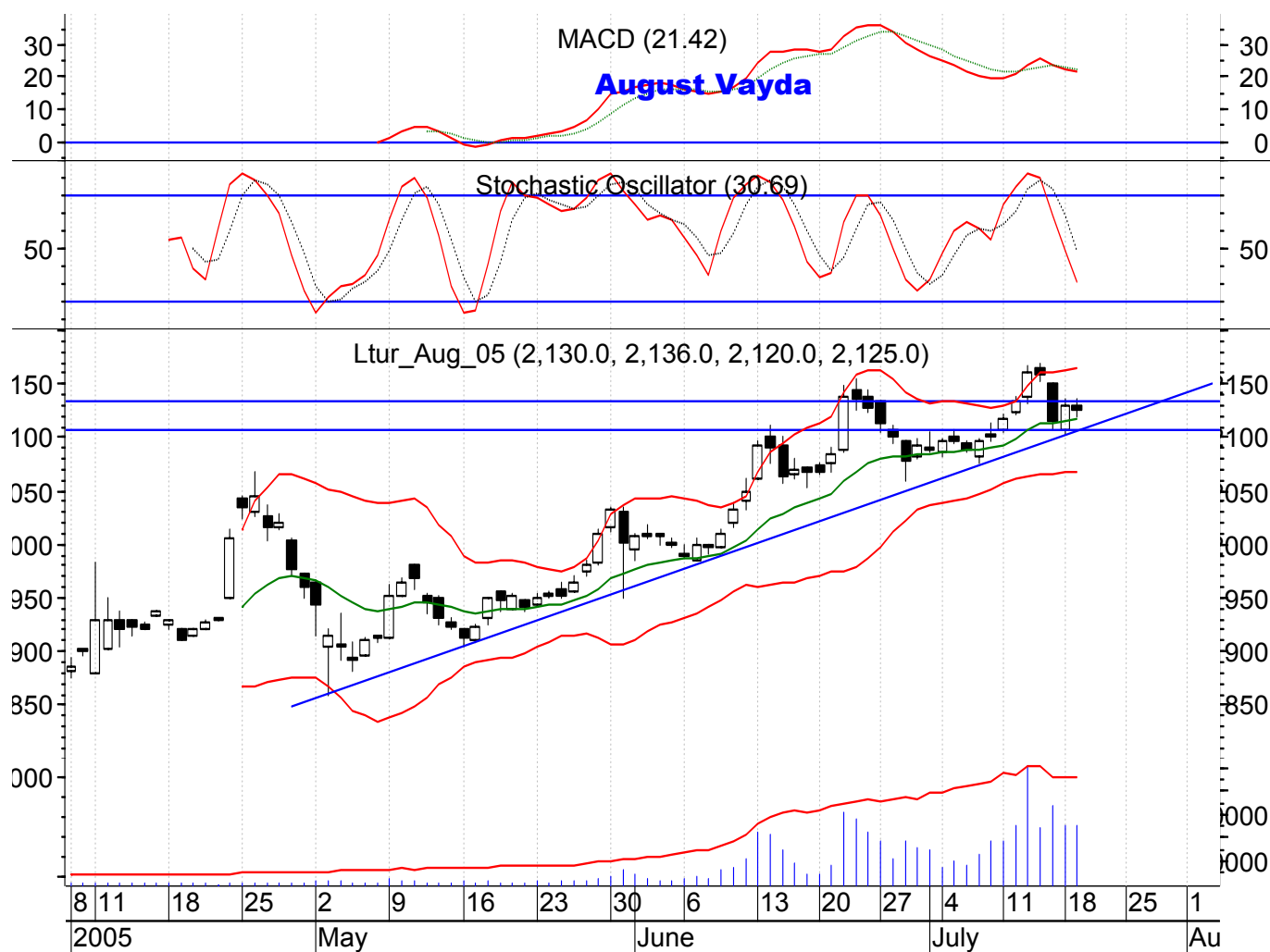
MACD is also looking down and made bearish cross over to its EMA, is also supporting weakness in trade for the medium-term. RSI and Price ROC are moving down showing prevailing weak sentiments in the market.

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

**MARKET ADVICE:** may go short for short-term outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	2075	2054
August	2130	2106



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Sufficient buying enquiries from local as well as upcountry millers on the reduced prices in the market led to firm sentiments in Mumbai and Delhi markets and trade gained marginally by Rs 10 per quintal today. But at the secondary centres, Urad trade remains mixed and trade activities heard limited in the markets. Delivery of about 1000-1200 tonnes Urad is continuing today from the vessel Continental at Mumbai port. Another vessel Yaad-e-mohammad has berthed at Mumbai Port from Burma containing about 3000-3200 tonnes of Urad.

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 45-50 percent of sowing has been completed, according to trade sources. Following this Urad trade expected steady with weak sentiments in the short-term. But reduced supplies in the markets and higher parity prices of imported Urad might led to firm trade in the medium term.

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

QUALITY	12.07.05	13.07.05	Change
Burmese FAQ 2005	1991	1991-2001	+10
Burmese FAQ 2004	1951	1951-1961	+10
Burmese FAQ 2003	1901-1911	1901-1921	+10

#### Urad Price Changes in Mumbai

QUALITY	12.07.05	13.07.05	Change
Burmese FAQ 2005	1825-1831	1831-1841	+10

#### Urad Price Change at Secondary Centers

QUALITY	12.07.05	13.07.05	Change
Vijaywada	2351-2361	2351	-10
Gulbarga	1925-1951	1925-1951	
Latur	1951-2001	2001-2025	+25
Akola (Motor cut)	1901-1925	1901-1925	
Indore	1651-1951	1701-1951	

### Tur Trade Analysis

On the reduced buying support from the local millers as well as from the consuming centres coupled with new import arrivals, slight weak sentiments prevails in Tur trade today at Mumbai and Delhi markets. While at the secondary centres, millers were in good buying leading to firm trade today. Tur prices witnessed gains of Rs 10-25 per quintal at the secondary centres. .

Unloading is continuing from vessel Continental at Mumbai port containing 3000 tonnes on Tur. Another vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur has berthed at Mumbai Port. Major parts of these arrivals are heard for exchange deliveries. Another vessel Yasmina heard in loading.

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	12.07.05	13.07.05	Change
Burmese Lemon- (July-August)	2091	2081-2091	
Burmese Lemon Spot	2061	2041-2051	-10

#### Tur Price Change in Delhi

QUALITY	12.07.05	13.07.05	Change
Burmese Lemon	2101-2125	2101-2115	-10
Maharashtra line Tur	1951-2225	1951-2211	-15
UP/ Haryana Tur	1801-1951	1801-1951	

#### Tur Prices at Other Important Centres

QUALITY	12.07.05	13.07.05	Change
Gulbarga - Red Tur	2001	2001-2015	+15
Gulbarga- Fatka Dal	2951	2951	
Latur Red Tur (Mh Line)	2125-2151	2151-2171	+20
Latur White Tur (Mh Line)	2151-2175	2151-2201	+25
Jalna Red	1901-1925	1925-1941	+15
Jalna White	1975-2001	1975-2015	+15
Jalna BDM	2001-2025	2001-2041	+15
Akola Red Marathwada Line (motor cut)	2071-2091	2091-2111	+20
Akola Red Vidharbha Line (motor cut)	2091-2101	2121-2125	+25
Vijaywada-Tur Local	2001-2011	2021-2025	+15

### Mung Trade Analysis

Steady trade continued in Mung bean at Delhi market on the light trade today. Mung of UP origin is available today at 2451-2551 per quintal and of Bihar is offered at 2051-2151 per quintal and supply has reduced to 700-800 bags at Delhi market.

Sowing of Mung bean is likely to pick-up in the day's to come on the sufficient rains in Rajasthan but in Karnataka and Maharashtra, sowing has been delayed and heard reduced. The crop arrivals will commence from end of August. Following this Mung bean trade expected steady to slightly weak in the short-term. On the reduced seeding expectations, trade in Mung bean expected bullish in the long-term.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	12.07.05	13.07.05	Change
Kekdi/Kishangarh	2551-2701	2551-2701	
Shekhawati/ Medta	2551-2751	2551-2751	
Bisao	2551-2751	2551-2751	

### New Mung Mandi Prices at Other Important Centres

QUALITY	12.07.05	13.07.05	Change
Indore	2251-2451	2251-2451	
Latur	2201-2401	2201-2401	
Vijaywada	2151-2201	2151-2201	
Jalna	2201-2401	2201-2401	
Akola	2301-2451	2301-2451	

### Gram Trade Analysis

Deshi chickpea trade remains firm today at Delhi, Indore, Akola and Kanpur markets on the enough activeness of millers and reluctance of stockists to sale. Stockists are asking high in the continuous firm trend in prices. While at Latur market lack of demand offers from millers led to lower offers. Current CNF offers for Pakistani Deshi chickpea heard at \$375 and Australian chickpea is offered at \$385-395 per tonne.

Following the lack of buying support at the higher prevailing prices in the markets Gram trade expected to continue on lower side. According to 4<sup>th</sup> advance estimates of Min. of Agriculture, production of Gram in the country is estimated at 56.3 lakh tonnes, marginally down by 1.6 lakh tonnes from last year production estimates of 57.9 lakh tonnes. Traders must be very much cautious on the trader-estimated figures of 16 lakh tonnes reduction, which is not reliable.

### Desi Chana Price Change in Delhi And Indore

QUALITY	12.07.05	13.07.05	Change
Rajasthan	1855-1861	1871-1885	+25
M.P.	1851-1861	1871-1881	+20
Indore New	1841-1851	1855-1865	+15

### Gram Prices at Secondary Centres

QUALITY	12.07.05	13.07.05	Change
Gulbarga New	2075	2051-2075	
Latur (Gauran)	1801	1801	
Latur (Annagiri)	2001-2025	2001	-25
Latur Vijay	1901	1851	-50
Jalna (Gauran)	1851-1901	1851-1901	
Jalna (Pila)	1851-1875	1851-1875	
Akola (Mixed) motor cut	1861-1865	1891-1911	+45
Akola new (Chapa) motor cut	1901-1911	1931-1935	+25
Kanpur	1871-1875	1901	+25

### Lentil Trade Analysis

On the sufficient demand enquiries from local millers as well as from the consuming centres, lentil trade witnessed firm moves at Delhi and gained by Rs 10-40 per quintal. While almost quietness of millers and exporters led to marginal weak sentiments at Indore market.

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	12.07.05	13.07.05	Change
Delhi- MP/Kota Line	2051-2061	2051-2101	+40
Delhi- UP/Sikari	2101-2121	2101-2125	+5
Kanpur new local mill delivery	2021-2025	2015-2021	
Kanpur new - Bareilly delivery	2041-2051	2051-2061	+10
Kanpur- new Malka Dal	2201-2301	2201-2301	
Indore Medium new	2061-2071	2061	-10
Indore - Masra	2051-2061	2051	-10
Indore - Masoor New	1965-1975	1975	
Bahraich - local conditioned	2241	2241	
Bahraich - Bareilly delivery	2151	2151	
Bahraich - Export Chanti	2675	2675	
Bahraich - Kolkata truck delivery	2851	2851	
Bahraich - Masur Dal new	2351-2451	2351-2451	

### Field Pea Trade Analysis

Limited buying offers from millers amid the rainy day led to marginal weak trade in field pea at Kanpur market. At the Mumbai market trade continued steady and the trade activities heard limited today. At Delhi market field pea trade persisted steady today and White peas available today at Rs 1251-1275/qt. and green pea quoted at Rs 1351-1375/qt. today at Delhi markets, imported green pea is available at Rs 1425-1475 per quintal.

Field pea is expected to trade with slight fluctuation on the high volatile prices of Gram.

### Peas Price Movement (Rs/qt)

QUALITY	12.07.05	13.07.05	Change
Kanpur New	1225-1235	1221-1231	-5
Mumbai	1131-1135	1131-1135	

### LATEST WEATHER WATCH

Yesterday's upper air cyclonic circulation over West Uttar Pradesh and neighbourhood extending upto 5.8 km above sea level persists. The other upper air cyclonic circulation over Punjab and adjoining northwest Rajasthan now lies over northwest Rajasthan and neighbourhood and extends upto 3.1 km above sea level. The axis of the monsoon trough at sea level passes through Anoopgarh, Aligarh, Lucknow, Gaya, Sagar Islands and thence southeastwards to eastcentral Bay of Bengal.

Southwest monsoon has been active over Arunachal Pradesh, Gangetic West Bengal, Jharkhand, Bihar, Uttar

Pradesh, Jammu & Kashmir and Konkan & Goa. Rain/thundershowers occurred at most places over Assam & Meghalaya, Sub-Himalayan West Bengal & Sikkim, Uttaranchal and Coastal Karnataka; at many places over Nagaland, Mizoram, Manipur & Tripura, Orissa, Himachal Pradesh and Lakshadweep and at a few places over Chhattisgarh, Haryana, Chandigarh including Delhi, East Rajasthan, Telangana, Rayalaseema and Interior Karnataka. It was isolated over rest regions of the country outside West Rajasthan and Coastal Andhra Pradesh where weather was mainly dry.

#### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Northeastern States, West Bengal & Sikkim and Bihar ; at many places over Uttar Pradesh, Uttaranchal, Jammu & Kashmir, Himachal Pradesh, Orissa, Jharkhand, West Madhya Pradesh, Coastal Karnataka and Lakshadweep. It may be at a few places over Andaman & Nicobar Islands, Kerala, Chhattisgarh, East Madhya Pradesh, Haryana, Chandigarh including Delhi, Punjab, East Rajasthan and Konkan & Goa. It may be isolated in the rest regions of the country.

Decrease in rainfall activity likely over Punjab, Haryana, south Uttar Pradesh, Gangetic West Bengal, Orissa, Jharkhand, East Madhya Pradesh after 14th and it may increase over Tamil Nadu and Rayalaseema.

#### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Northeastern States, West Bengal & Sikkim. Isolated heavy rainfall also likely over Uttaranchal, Himachal Pradesh and Jammu Division, Bihar and north Uttar Pradesh.

#### Outlook for Subsequent 48 Hours

- i) Increase in rainfall activity likely over south Peninsula.
- ii) Current rainfall activity along the foothills of Himalayas is

likely to continue. Subdued rainfall activity over central and western parts of the country 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. Delivery of 6,024 MT of pulses is continuing at Mumabi Port from the vessel 'Continent 4'. The cargo was loaded from Yangon. Sai Freight agents is handling these vessels.

#### International Prices as on 12.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	412-415
Burmese FAQ new Tur Mumbai/ Chennai	390-400
Burmese Shwebo Tur Mumbai/ Chennai	390-400
Burmese FAQ Urad Mumbai/ Chennai	385-390
Burmese SQ Urad Mumbai/ Chennai	415-425
Burmese Pedishewa Mung Chennai / Mumbai	550-625
Burmese Pokako Mung Chennai / Mumbai	500-530

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.52
European Union	Euro	53.16
United Kingdom	GBP	77.22

#### Disclaimer

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