

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Tur trade continued bullish on good demand but Urad remain steady.
- Gram prices continually soaring up on speculative trade in Vayda.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Urad trade remain steady today at Delhi market and traded with marginal firm undertone at Mumbai and at the secondary centres on the limited buying offers in the market.

Supply of Urad has reduced in the markets and heard today at 200-300 bags only at Vijaywada. One vessel Yaad-e-mohammad expected to reach on 10<sup>th</sup> July at Mumbai Port from Burma containing about 3000 tonnes of Urad. Delivery of about 1000 tonnes Urad started today from the vessel Continental at Mumbai port.

Emergence of Dal from the retail end is expected well and sowing is yet gain momentum, insufficient rains in major growing centres led reduced seeding expectations. These fundamental are likely to result in marginal firm undertone in the markets.

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

QUALITY	07.07.05	08.07.05	Change
Burmese FAQ 2004	1951	1951	
Burmese FAQ 2003	1925	1925	

#### Urad Price Changes in Mumbai

QUALITY	07.07.05	08.07.05	Change
Burmese FAQ 2005	1825-1835	1841	+5

#### Urad Price Change at Secondary Centers

QUALITY	07.07.05	08.07.05	Change
Vijaywada	2361-2375	2375-2381	+5
Gulbarga	Closed	1925-1951	
Latur	Closed	1951-2025	
Akola (Motor cut)	Closed	1925-1951	
Indore	1651-1951	1651-1951	

#### Tur Trade Analysis

Tur continued to trade on bullish track today at Delhi and Mumbai centers as well as at the secondary centres amidst the increased buying offers from local millers as well as from the consuming centres. Tur prices witnessed gains of Rs 10-60 per quintal today.

Unloading has been started from vessel Continental at Mumbai port containing 3000 tonnes on Tur. One vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur is expected on 10<sup>th</sup> July at Mumbai Port.

Tur trade is expected firm in the long term on good demand in Dal and of millers and tight stock position and sellers hesitation to sale.

#### Tur Price Change in Mumbai

QUALITY	07.07.05	08.07.05	Change
Burmese Lemon- (July-August)	2071-2081	2111-2121	+40
Burmese Lemon Spot	2021-2031	2081-2091	+60

#### Tur Price Change in Delhi

QUALITY	07.07.05	08.07.05	Change
Burmese Lemon	2101-2125	2125-2151	+25
Maharashtra line Tur	1901-2225	1951-2251	+25
UP/ Haryana Tur	1801-1951	1801-1975	+25

#### Tur Prices at Other Important Centres

QUALITY	07.07.05	08.07.05	Change
Gulbarga - Red Tur	Closed	2101	
Gulbarga- Fatka Dal	Closed	3051	
Latur Red Tur (Mh Line)	Closed	2171-2211	
Latur White Tur (Mh Line)	Closed	2151-2201	
Jalna Red	Closed	1925-1951	
Jalna White	Closed	1975-2001	
Jalna BDM	Closed	2025-2051	
Akola Red Marathwada Line (motor cut)	Closed	2101-2131	
Akola Red Vidharbha Line (motor cut)	Closed	2141-2151	
Vijaywada-Tur Local	2025-2051	2061	+10
Vijaywada-Surpet	1931-1941	1941-1951	+10

## Mung Trade Analysis

Mung bean trade remains steady today at Delhi market on the limited trading activities in the market. But at Indore market, reduced supplies coupled with sufficient buying enquiries from millers led to firm trade in Mung today.

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	07.07.05	08.07.05	Change
Kekdi/Kishangarh	2551-2751	2551-2751	
Shekhawati/ Medta	2551-2801	2551-2801	
Bisao	2551-2801	2551-2801	

### New Mung Mandi Prices at Other Important Centres

QUALITY	07.07.05	08.07.05	Change
Indore	2201-2401	2251-2451	+50
Latur	Closed	2251-2451	
Vijaywada	2101-2125	2175-2201	-25
Jalna	Closed	2201-2401	
Akola	Closed	2351-2501	

## Gram Trade Analysis

Deshi chickpea prices are again on record high level in the markets and quoted at 1891-1901 per quintal today at Delhi. Bullish trade continued in gram today also at Delhi and Indore as well as at the secondary centres on the firm trade in Vayda and reduced selling interest of stockists in the persistent firm trend.

Supply of Deshi chickpea from the producing centres continuing low at 35-40 motors in the Lawrence Road market of Delhi. Supply in the south and Maharashtra markets is limited.

On the higher speculative trade in Vayda, Gram prices in cash markets are continually soaring up on the lower production estimates. But 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	07.07.05	08.07.05	Change
Rajasthan	1851-1855	1885-1895	+40
M.P.	1851-1861	1885-1901	+40
Indore New	1825-1831	1841-1845	+15

## Gram Prices at Secondary Centres

QUALITY	07.07.05	08.07.05	Change
Gulbarga New	Closed	2051	
Latur (Gauran)	Closed	1701	
Latur (Annagiri)	Closed	1951-2025	
Latur Vijay	Closed	1825-1851	
Jalna (Gauran)	Closed	1775-1825	
Jalna (Pila)	Closed	1825-1875	
Akola (Mixed) motor cut	Closed	1871-1875	
Akola new (Chapa) motor cut	Closed	1891-1901	
Kanpur	1891-1901	1891-1901	

## Lentil Trade Analysis

Lentil trade witnessed downward movements today at Kanpur and Indore markets on the limited activeness on millers and exporters in the markets today. While at Bahraich market, exporters are continually in good buying leading to persistent firm trade.

Supply of Lentil heard today at 500-1200 bags in the Indore and Kanpur markets.

Lentil trade is expected to trade with firm undertone in the long-term on the expected buying support.

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

QUALITY	07.07.05	08.07.05	Change
Delhi- MP/Kota Line	2051-2081	2051-2081	
Delhi- UP/Sikari	2101-2125	2101-2131	
Kanpur new local mill delivery	2051	2031	-20
Kanpur new - Bareilly delivery	2091-2101	2081	-20
Kanpur- new Malka Dal	2251-2351	2251-2351	
Indore Medium new	2101	2081	-20
Indore - Masra	2091	2071	-20
Indore - Masoor New	2001	1975	-25
Bahraich - local conditioned	2175-2201	2201-2211	+10
Bahraich - Bareilly delivery	2075-2101	2101-2125	+25
Bahraich - Export Chanti	2651-2665	2651-2665	
Bahraich - Kolkata truck delivery	2801-2815	2801-2815	
Bahraich - Masur Dal new	2251-2351	2251-2351	

## Field Pea Trade Analysis

Field pea trade remains steady today and limited trade activities heard today in the markets.

At Delhi market also trade in pea remain steady 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	07.07.05	08.07.05	Change
Kanpur New	1241-1251	1241-1251	
Mumbai	1135-1145	1131-1145	

## LATEST WEATHER WATCH

Yesterday's low pressure area over Northeast Rajasthan and adjoining Haryana has become less marked. However, associated upper air cyclonic circulation now lies over northwest Rajasthan & neighbourhood and extends upto 5.8 km above sea level. The increased rainfall activity over northwest India has decreased considerably. The upper air cyclonic circulation over northwest Bay of Bengal off Gangetic West Bengal-Orissa coast now lies over northwest and adjoining westcentral Bay of Bengal off Orissa-Andhra Pradesh coast extending upto 5.8 km above sea level tilting southwestwards with height. The axis of the monsoon trough at sea level passes through Ganganagar, Alwar, Gwalior, Rewa, Ambikapur, Chandbali and thence southeastwards to eastcentral Bay of Bengal. During past 24 hours. Southwest monsoon has been vigorous over Jammu & Kashmir and active over West Rajasthan, East Madhya Pradesh, Chhattisgarh and Vidarbha.

Rain/Thundershower occurred at most places over Haryana, Telangana and Kerala; at many places over Sub-Himalayan West Bengal & Sikkim, Orissa, Punjab and West Madhya Pradesh; at a few places over Andaman & Nicobar Islands, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Mizoram, Manipur & Tripura, Gangetic West Bengal, Himachal Pradesh, East Rajasthan, Konkan & Goa, Madhya Maharashtra, Marathawada and Coastal Andhra Pradesh. It was isolated over rest regions of the country outside Bihar, Jharkhand, Saurashtra & Kutch, Rayalaseema and Lakshadweep where weather was mainly dry.

### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at many places over Orissa, north Coastal Andhra Pradesh and Telangana at a few places over Andaman & Nicobar Islands, Northeastern States, West Bengal & Sikkim, Chhattisgarh, Jammu & Kashmir, Himachal Pradesh, Madhya Pradesh, Konkan and Goa, Madhya Maharashtra, Marathawada, Vidarbha,

Rayalaseema, Coastal & North Interior Karnataka, Kerala and Lakshadweep. It may be isolated over the remaining parts of the country. The rainfall activity over Orissa, Chhattisgarh, Coastal Andhra Pradesh and Telangana is likely to increase during next 48-72 hours.

### Heavy Rainfall Warning

Isolated Heavy rainfall likely over North Coastal Andhra Pradesh, Orissa and Telangana.

### Outlook for Subsequent 48 Hours

Rainfall activity over peninsular India including Maharashtra is likely to increase. It is likely to remain subdued over plains of northwest and northern India whereas it may increase over the northeastern States.

Source:GOI

## TECHNICAL ANALYSIS

### Commodity: GRAM

### Perspective: Short Term

### NCDEX JULY Contract

Gram futures trade is again on bullish track during today's session of trade on higher speculative trade. Gram trade formed a new contract high of 1916 today and closed well above the previous close offers. Today's trade resisted at 1916 and got support at 1875 today.

Formation of candlestick pattern is supporting firmness in the trade for short-term. Stochastic is looking up in the over-bought zone, and the %K line is above the %D line is also supporting firmness in the market but trade is still in over-bought condition and downward technical correction is long due.

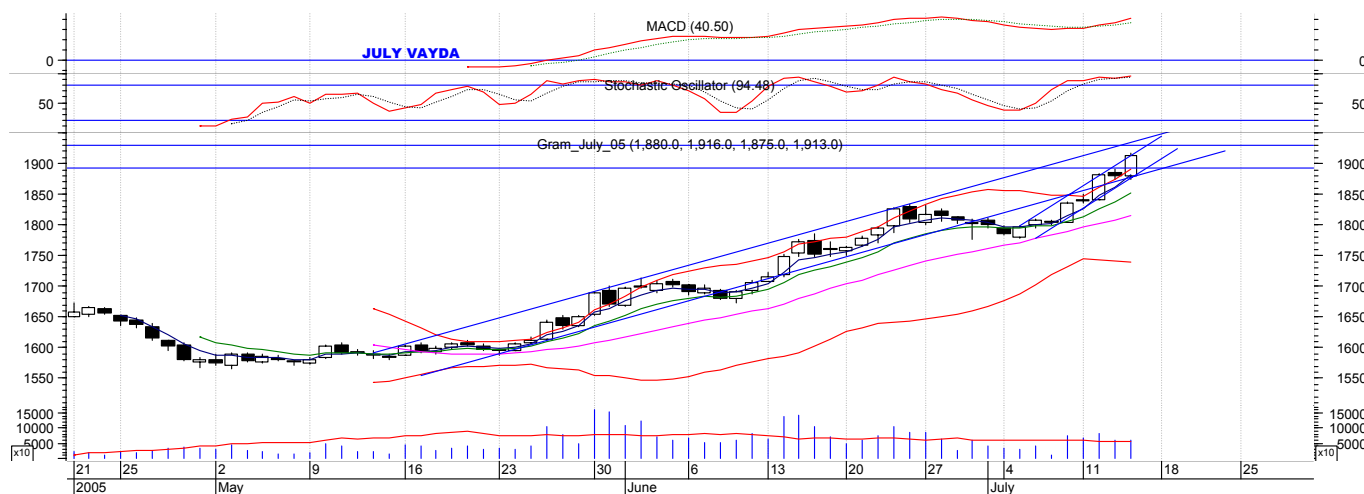
MACD is continually moving up and is above its EMA, indicating firm undertone to continue in the medium-term. Price is moving above the 4-day and 9-day MA is indicating continuation of upward trend in prices for medium-term. The RSI and Price ROC are moving up indicating firm undertone in the market. **Price is still above the upper bollinger band, indicating the due downward correction.**

**Gram futures trade is expected to open on a higher note and trade up in the morning but range bound in the evening during Saturday's session of trade.**

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

### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1928	1891
August	1962	1931



**Commodity: URAD**

**Perspective: Short Term**

**NCDEX JULY Contract**

Urad July Vayda traded range bound marginally on higher side during today's session of trade. Vayda closed above the previous close offers. Today's trade resisted at 1858 and got support at 1844.

Formation of candlestick pattern is still supporting slight firmness in the trade for short-term. Stochastic is moving up and entered overbought territory and the %K line is above the %D line, also supporting the firm trend to continue in prices for the very short-term.

MACD is looking up in the negative region but is below its EMA, not confirming the firmness in trade for the medium-

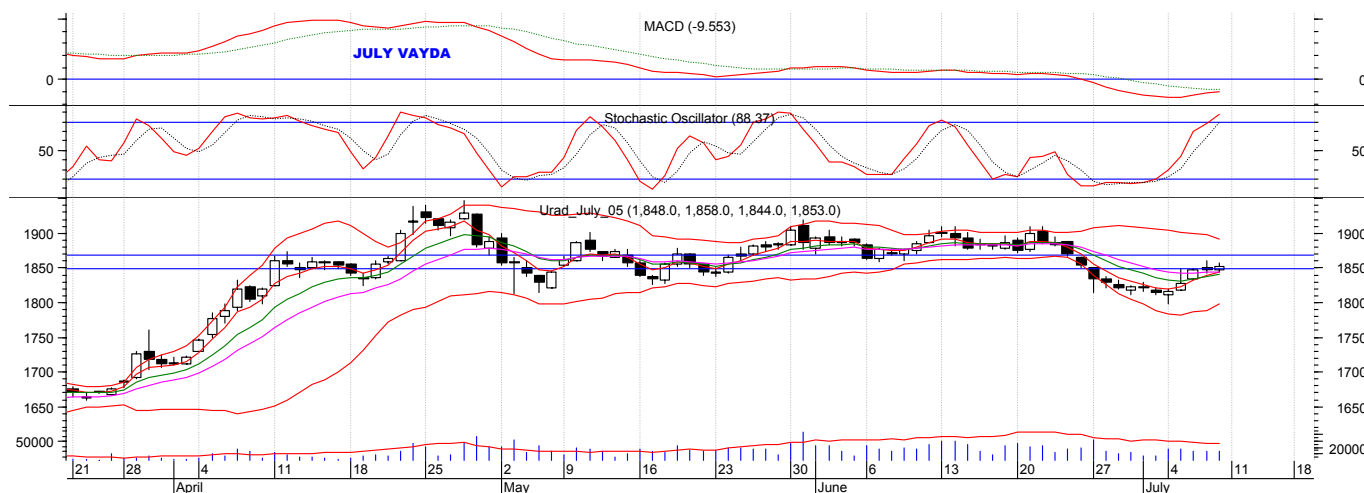
term. Price ROC and RSI are moving up indicating firmness in the market.

Urad trade is likely to open up and trade marginally on higher side during Saturday's session of trade.

**MARKET ADVICE:** hold positions with short-term outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1863	1848
August	1891	1879



**Commodity: LEMON TUR**

**Perspective: Short Term**

**NCDEX JULY Contract**

Bullish trade continued in Lemon Tur July Vayda during today's session of trade and closed well above the previous day's close offers. Today's trade resisted at 2106 and got support at 2073 today. Formation of candlestick pattern is indicating continuing firmness in the market.

Stochastic is moving up and entered in over bought region but %K line is above the %D line, indicating the firmness to continue in the trade for the very short-term.

MACD is moving upward and made bullish crossover to its EMA, also supporting the firmness in trade for the medium-term. RSI and Price ROC are moving up showing firmness in the market.

Lemon Tur trade expected to open firm and trade slightly on higher side with range bound trade during Saturday's session of trade.

**MARKET ADVICE:** hold the positions.

## Expected Support and Resistance Levels

Contract	Resistance	Support
July	2115	2093
August	2175	2149



## International Prices as on 07.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-420
Burmese FAQ new Tur Mumbai/ Chennai	390-405
Burmese Shwebo Tur Mumbai/ Chennai	390-400
Burmese FAQ Urad Mumbai/ Chennai	385-390
Burmese SQ Urad Mumbai/ Chennai	410-420
Burmese Pedishewa Mung Chennai / Mumbai	550-625
Burmese Pokako Mung Chennai / Mumbai	500-530

'TCI Lakshmi' from Yangon has berthed at Kolkata Port and continues to discharge 1,993 MT of pulses. PBSA is handling the vessel.

## Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.63
European Union	Euro	52.02
United Kingdom	GBP	75.99

## PORT-WATCH (Latest)

Delivery of 6,024 MT of pulses is continuing at Mumabi Port from the vessel 'Continent 4'. The port is expecting 'Yaad E Mohammed' to deliver 14,553 MT of pulses. Sai Freight agents will be handling these vessels.

## Disclaimer

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