

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Urad trade continued weak and Tur trade remain firm today at Delhi and Mumbai.
- Gram traded weak today at secondary centres on the lack of buying support.

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade witnessed bullish moves but trade remains range bound during today's session of trade. Gram trade closed above the previous close offers. Today's trade resisted at 1943 and got support at 1922 today.

Formation of candlestick pattern is indicating firmness in the 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 moving down continually and is below its EMA, also not confirming the firmness in trade for the medium-term. Price is moving above the 4-day and 9-day MA, showing slight firmness in trade for medium-term. The RSI

and Price ROC are moving upwards, indicating prevailing firm sentiments in the market.

Gram futures trade is expected to open firm and trade range bound with slight firm sentiments during Saturday's session of trade.

**MARKET ADVICE:** may go short or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1924	1908
August	1951	1936
September	1984	1966



Commodity: URAD  
Perspective: Short Term

Urad trade is likely to open firm and trade range bound slightly on higher side during Saturday's session of trade.

#### NCDEX AUGUST Contract

Urad Vayda trade continued steady with range bound movements during today's session of trade. Vayda closed at the previous close offers. Today's trade resisted at 1862 and got support at 1853.

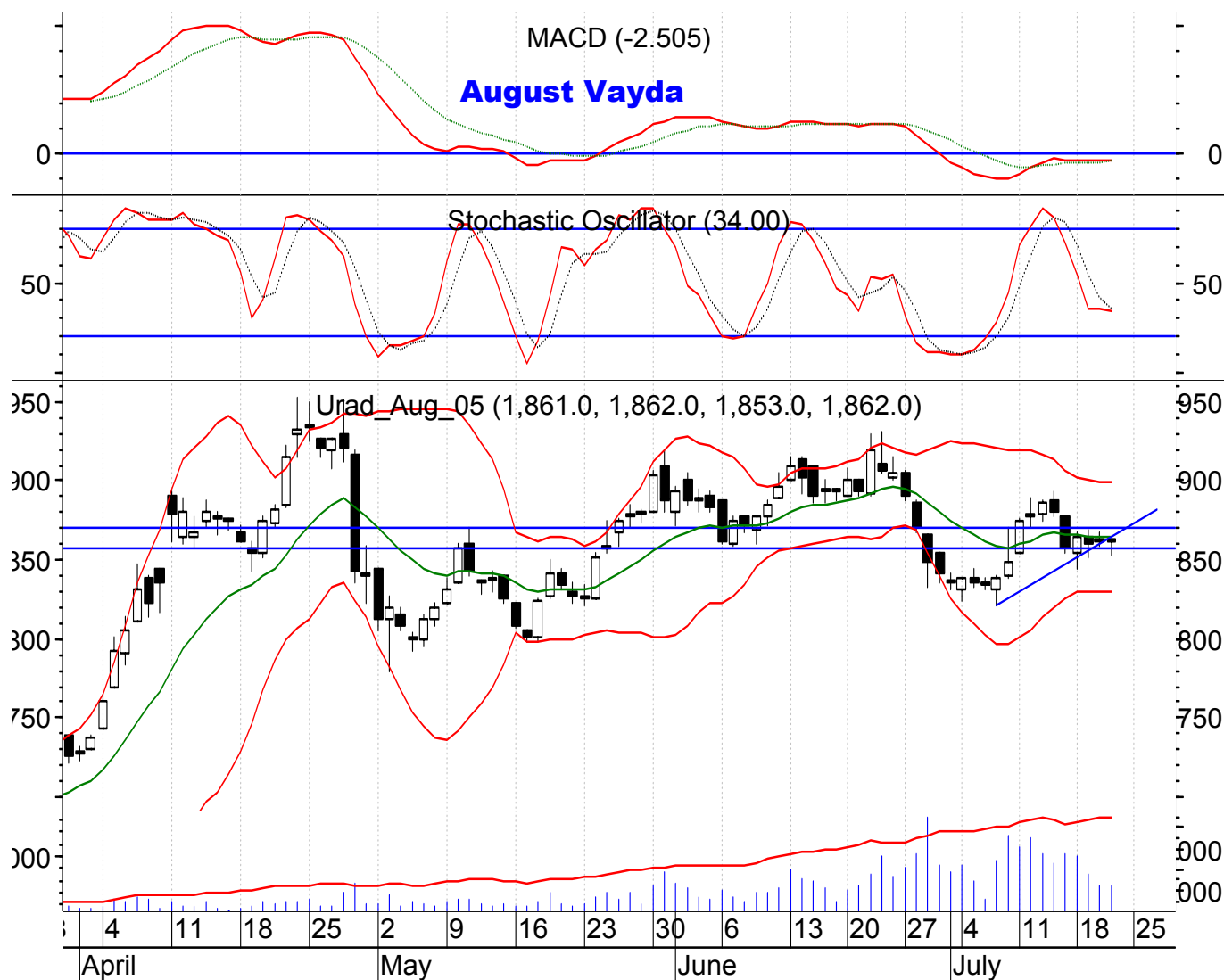
Formation of candlestick pattern is indicating slight firmness in trade. Stochastic is continuing flat in the neutral zone and the %K line is below the %D line, is showing indecisiveness in trade for the short-term.

MACD is looking down in the negative region but is above its EMA, not confirming weakness in trade for the medium-term. Price ROC and RSI are looking upward indicating firm sentiments in the market.

**MARKET ADVICE:** may go long for short-term outlook or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1838	1829
August	1868	1857
September	1875	1865



Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX AUGUST Contract

Lemon Tur Vayda trade witnessed firm movements during today's session of trade and closed above the previous day's close offers. Today's trade resisted at 2136 and got support at 2126 today. Formation of candlestick pattern is indicating firmness in the market.

Stochastic is started looking up in the neutral region and %K line has made bullish crossover to the %D line, supporting the firm trend for the short-term.

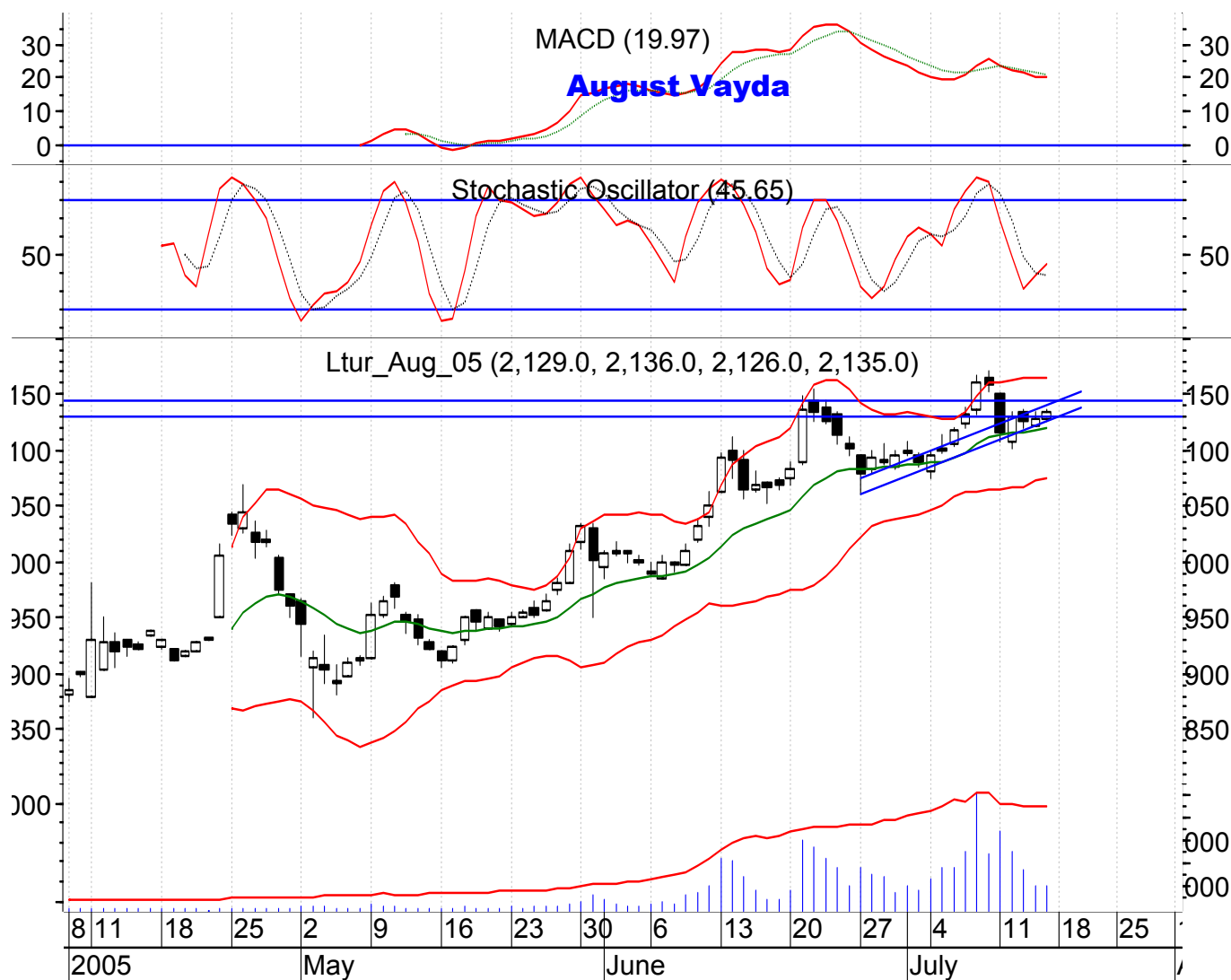
MACD is also moving down continuously and made bearish cross over to its EMA, is not supporting firmness in trade for the medium-term. RSI and Price ROC are looking up showing prevailing firm sentiments in the market.

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

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	2085	2076
August	2145	2133
September	2172	2164



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Following the reduced demand support from local millers as well as from the consuming centres Urad continued to trade weak today at Delhi and Mumbai centres and prices witnessed loss of Rs 5-15 per quintal. At Gulberga and Latur secondary centres also Urad traded weak on the limited activities in the markets. Delivery from vessel Yaad-e-mohammad is continuing at Mumbai Port from Burma containing about 3500 tonnes of Urad. Another vessel Yasmina is in loading in Burma.

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. 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	14.07.05	15.07.05	Change
Burmese FAQ 2005	1981	1965	-15
Burmese FAQ 2004	1951	1941	-10
Burmese FAQ 2003	1901	1901	

### Urad Price Changes in Mumbai

QUALITY	14.07.05	15.07.05	Change
Burmese FAQ 2005	1831	1825	-5

### Urad Price Change at Secondary Centers

QUALITY	14.07.05	15.07.05	Change
Vijaywada	2315-2325	2315-2325	
Gulbarga	1925-1951	1901-1925	-25
Latur	1975-2025	1975-2001	-25
Akola (Motor cut)	1901-1911	1901-1911	
Indore	1701-1951	1701-1951	

### Tur Trade Analysis

Owing to the sufficient buying offers from millers and stockists Tur trade continued on firm track today at Delhi and Mumbai centres. But at the secondary centres trade activities heard limited leading to steady trade today.

Unloading is continuing from vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur 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	14.07.05	15.07.05	Change
Burmese Lemon- (July-August)	2101	2091-2101	
Burmese Lemon Spot	2061	2071	+10

### Tur Price Change in Delhi

QUALITY	14.07.05	15.07.05	Change
Burmese Lemon	2101-2121	2101-2135	+15
Maharashtra line Tur	1951-2225	1951-2251	+25
UP/ Haryana Tur	1851-1951	1851-1951	

### Tur Prices at Other Important Centres

QUALITY	14.07.05	15.07.05	Change
Gulbarga - Red Tur	2051-2075	2075	
Gulbarga- Fatka Dal	3001	3001	
Latur Red Tur (Mh Line)	2151-2181	2151-2201	+20
Latur White Tur (Mh Line)	2151-2201	2151-2165	-35
Jalna Red	1925-1941	1925-1941	
Jalna White	1975-2001	1975-2001	
Jalna BDM	2001-2025	2001-2025	
Akola Red Marathwada Line (motor cut)	2091-2101	2091-2101	
Akola Red Vidharbha Line (motor cut)	2101-2121	2101-2121	
Vijaywada-Tur Local	2001-2025	2001-2025	

### Mung Trade Analysis

Following the reduced supplies in the market coupled with the sufficient demand offers from millers, Mung bean offered firm today at Delhi, Indore and Jalna markets and prices gained by Rs 25-50 per quintal. In Delhi markets Mung of UP origin is available today at 2451-2575 per quintal and of Bihar is offered at 2051-2151 per quintal and arrivals of Mung heard today at 800-1000 bags.

Sowing of Mung bean is continuing well in Rajasthan but in Karnataka and Maharashtra, sowing has been delayed and heard reduced. The crop arrivals will commence from end of August. Following reduced buying support 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	14.07.05	15.07.05	Change
Kekdi/Kishangarh	2551-2701	2551-2725	+25
Shekhawati/ Medta	2551-2751	2551-2775	+25
Bisao	2551-2751	2551-2775	+25

### New Mung Mandi Prices at Other Important Centres

QUALITY	14.07.05	15.07.05	Change
Indore	2251-2451	2301-2501	+50
Latur	2201-2351	2201-2351	
Vijaywada	2151-2201	2151-2201	
Jalna	2201-2401	2201-2451	+50
Akola	2301-2501	2301-2501	

### Gram Trade Analysis

Gram trade continued on lower side in the morning session today at Delhi on the lack of demand support in the market from millers. But in the evening session, firm trade in Vayda led to slight firm sentiments. Stockists are now selling gram in small quantities on the prevailing offers. While at the secondary centres trade remains steady to weak today on the limited buying offers from millers. Current Dollar offers for Pakistani and Ethiopian chickpea heard at \$370 and Australian chickpea is offered at \$385-390 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	14.07.05	15.07.05	Change
Rajasthan	1855-1861	1855-1865	+5
M.P.	1851-1855	1851-1861	+5
Indore New	1841-1851	1831-1841	-10

### Gram Prices at Secondary Centres

QUALITY	14.07.05	15.07.05	Change
Gulbarga New	2051-2101	2075-2101	
Latur (Gauran)	1751-1801	1751-1801	
Latur (Annagiri)	2001-2051	2001-2051	
Latur Vijay	1851-1901	1851-1901	
Jalna (Gauran)	1851-1875	1851-1875	
Jalna (Pila)	1901-1925	1901-1925	
Akola (Mixed) motor cut	1871-1875	1871	-5
Akola new (Chapa) motor cut	1901-1911	1901	-10
Kanpur	1901-1911	1901	-10

### Lentil Trade Analysis

Lentil trade remains steady with marginal firm undertone today at Delhi, Bahraich and Kanpur markets on the some buying offers from millers. But at Indore market, trade witnessed slight loss of Rs 20-25 per quintal today on the lack of sufficient demand support in the market. Exporters remain quite presently adding to weak undertone.

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	14.07.05	15.07.05	Change
Delhi- MP/Kota Line	2051-2101	2051-2101	
Delhi- UP/Sikari	2101-2125	2101-2135	+10
Kanpur new local mill delivery	2021-2025	2025-2031	
Kanpur new - Bareilly delivery	2061-2065	2061	
Kanpur- new Malka Dal	2201-2301	2201-2301	
Indore Medium new	2061	2041	-20
Indore - Masra	2051	2031	-20
Indore - Masoor New	1975	1951	-25
Bahraich - local conditioned	2221	2201-2211	-10
Bahraich - Bareilly delivery	2125	2125	
Bahraich - Export Chanti	2651	2651	
Bahraich - Kolkata truck delivery	2825	2825	
Bahraich - Masur Dal new	2351-2451	2351-2451	

### Field Pea Trade Analysis

Subdued trade continued today in field pea markets following the limited demand offers in the rainy season. At Delhi market field pea trade continued steady today also 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	14.07.05	15.07.05	Change
Kanpur New	1221-1231	1225-1231	
Mumbai	1131-1135	1131-1141	

### LATEST WEATHER WATCH

Yesterday's cyclonic circulation over Bangladesh and neighbourhood persists and now extends upto 3.1 km above sea level.

The other upper air cyclonic circulation over southwest Bay of Bengal persists and extends upto mid-tropospheric level. The upper air cyclonic circulation over northwest Rajasthan and adjoining Pakistan persists and now extends upto 3.1 km above sea level. Yesterday's upper air cyclonic circulation over West Uttar Pradesh and neighbourhood has merged with the seasonal trough. The axis of the monsoon trough at sea level passes through Anoopgarh, Alwar, Kanpur, Gaya, Calcutta and thence southeastwards to eastcentral Bay of Bengal.

Southwest monsoon has been vigorous over East Rajasthan, Interior Karnataka, Rayalaseema & Jharkhand and active over Nagaland, Manipur, Mizoram & Tripura, Orissa, Himachal Pradesh and Coastal Andhra Pradesh. Rain/thundershowers occurred at most places over Arunachal Pradesh, Uttaranchal & Chhattisgarh; at many places over Uttar Pradesh, Madhya Pradesh, Tamilnadu & Pondicherry, Interior Karnataka, Kerala & Lakshadweep and at a few places over Assam & Meghalaya, Bihar, Haryana, Chandigarh & Delhi, Jammu & Kashmir, Gujarat region, Maharashtra state and Telangana. It was isolated over the rest regions of the country.

#### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Northeastern States, Sub-Himalayan West Bengal & Sikkim, Bihar and Jharkhand; at many places over Andaman & Nicobar Islands, Gangetic West Bengal, Orissa, Chhattisgarh, Uttaranchal, East Uttar Pradesh, Himachal Pradesh, East Rajasthan, Madhya Pradesh, Rayalaseema, Tamilnadu & Pondicherry, Coastal Karnataka, South Interior Karnataka, Kerala and Lakshadweep. It may be at a few places over the rest regions of the country outside West Rajasthan and Gujarat State where it may be isolated.

#### 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, Bihar, Jharkhand, and Orissa.

#### Outlook for Subsequent 48 Hours

i) Further increase in rainfall activity over peninsular India.  
ii) Current rainfall activity over northeastern States, Sub-Himalayan West Bengal & Sikkim and Bihar likely to continue. iii) Ongoing rainfall activity over plains of northwest India and western Himalayan region likely to decrease.

Source:GOI

### PORT-WATCH (Latest)

Kolkata Port is receiving 26,500 MT of pulses (Peas) from the vessel 'You Ya'. B Ghose agents is handling the vessel.

'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 Mumbai Port from the vessel 'Continent 4'. The cargo was loaded from Yangon. Sai Freight agents is handling these vessels.

#### International Prices as on 14.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-420
Burmese FAQ new Tur Mumbai/ Chennai	395-405
Burmese Shwebo Tur Mumbai/ Chennai	395-405
Burmese FAQ Urad Mumbai/ Chennai	385-390
Burmese SQ Urad Mumbai/ Chennai	435-440
Burmese Pedishewa Mung Chennai / Mumbai	575-625
Burmese Pokako Mung Chennai / Mumbai	500-530

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.52
European Union	Euro	52.78
United Kingdom	GBP	76.69

#### Disclaimer

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