

## PULSES

04<sup>th</sup> AUGUST, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Urad continued firm today but weakness prevails in the Tur trade
- Gram remain steady with weak undertone

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

**NCDEX AUGUST Contract**

Gram futures trade witnessed bearish movements during today's session of trade. Vayda closed today well below the previous close quotes. Today's trade resisted at 1878 and got support at 1851 today.

Formation of candlestick pattern is showing continuing weakness in the market. Stochastic is looking down and the %K line is about to make bearish crossover to the %D line, also supporting weakness in the market for the short-term.

MACD is moving down continuously and is below its EMA, also supporting weakness to continue in trade for the

medium-term. Price is moving below the 4-day and 9-day Moving Average, indicating weakness in trade for the medium-term.

Gram futures trade is expected to open low and trade range bound on lower side during Friday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1863	1837
September	1901	1877



Commodity: URAD  
Perspective: Short Term

#### NCDEX AUGUST Contract

Urad Vayda traded firm in the morning session but evening session witnessed downward movements during today's session of trade. Vayda closed well below the previous close offers. Today's trade resisted at 1888 and got support at 1868.

Formation of candlestick pattern is showing weakness in the trade. Stochastic is looking downward in the over bought zone and the %K line is about to cross the %D line from above, is indicating weakness in trade for the short-term.

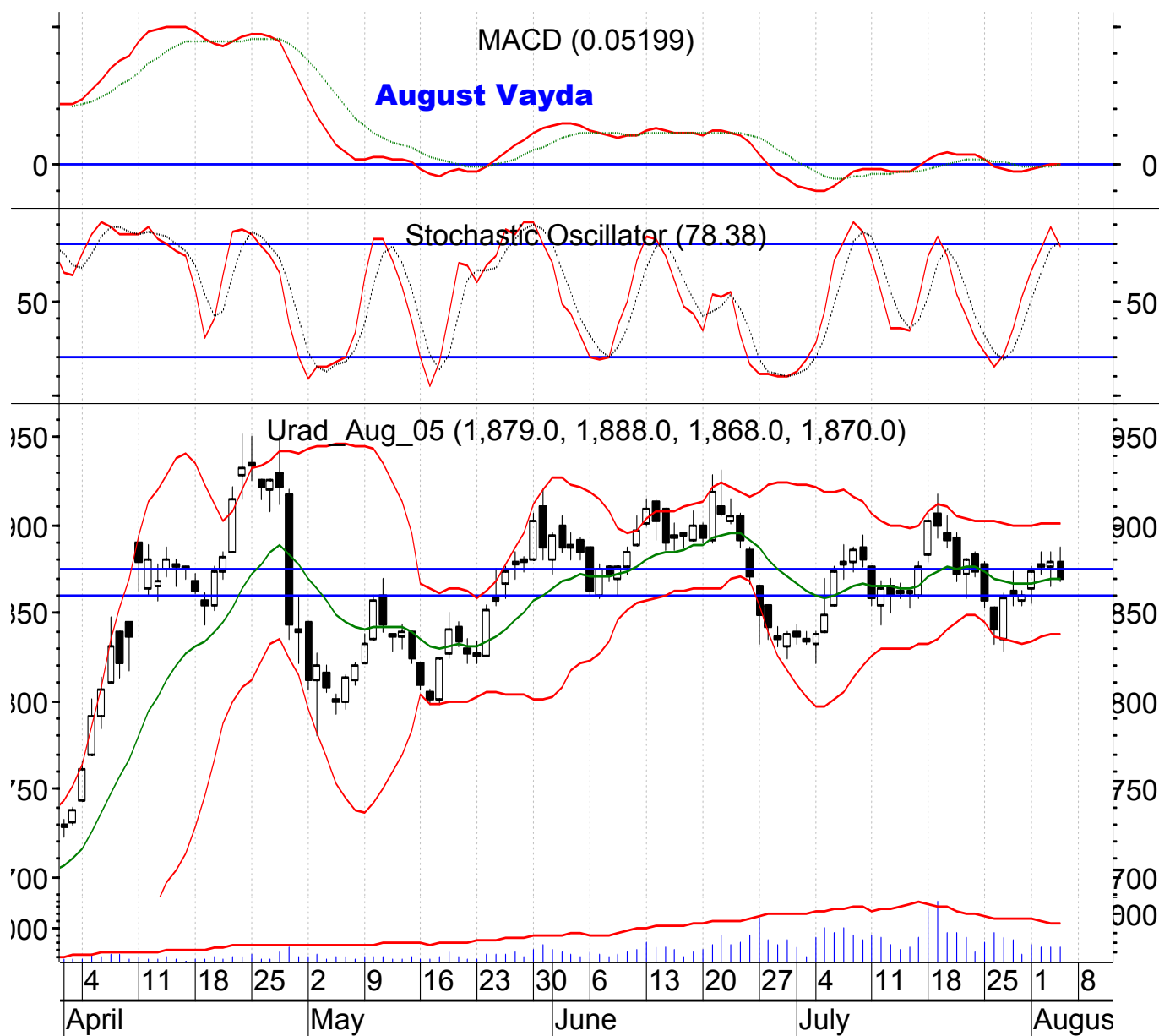
MACD is looking upwards and is parallel to its EMA, also showing firmness in trade for the medium-term.

Urad trade is expected to open low and trade range bound on lower side during Friday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1875	1855
September	1916	1897



Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX AUGUST Contract

Lemon Tur Vayda trade continued on bearish track during today's session of trade and closed well below the previous day's close offers. Today's trade resisted at 1981 and got support at 1952 today. Formation of candlestick pattern is suggesting continuous downward movements in the trade.

Stochastic is moving down in the over sold region and %K line is below the %D line, also indicating weakness in trade for the short-term.

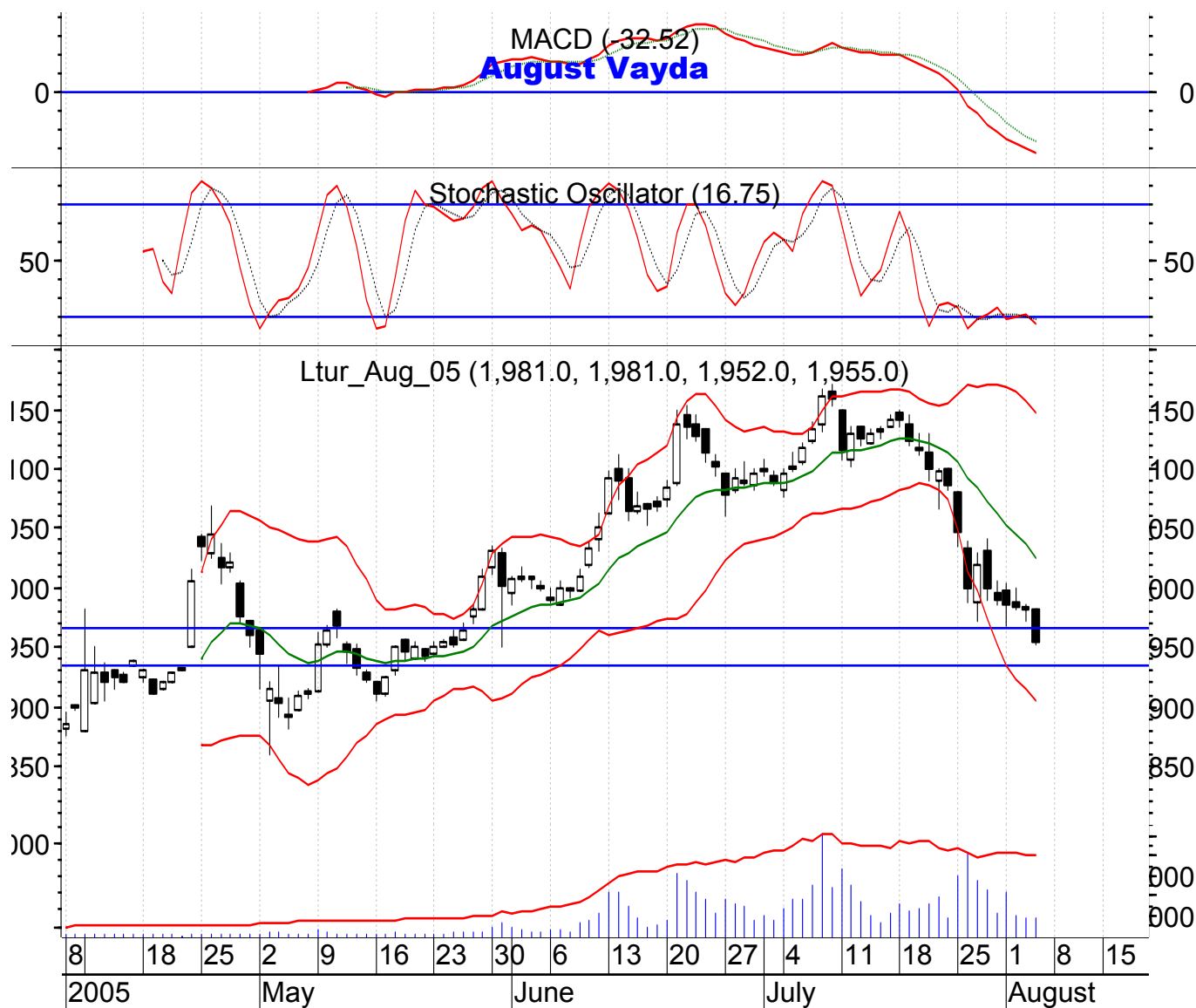
MACD is moving down continually and is below its EMA, is supporting weak trend in trade for the medium-term.

Lemon Tur trade likely to open weak and trade range bound with marginal weakness during Friday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
August	1966	1940
September	2011	1990



## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Following the sufficient demand offers from millers coupled with the reduced supplies in the markets, Urad trade continued to witness firm movements today at Delhi and Mumbai centres. At Akola and Vijaywada secondary centres also sufficient millers demand in the market led to firm trade and prices witnessed gains of Rs 5-20 per quintal today. Demand from South is continuing well.

Import arrivals of about 2000-2500 tonnes of Urad heard in Loading in Burma and expected to arrive till the next weekend. About 100-110 containers of Urad are also expected to arrive shortly from Burma. Urad of SQ quality is heard arriving at Chennai port of about 75 containers during this week and contracts are there for 150 containers for next week delivery.

Stock position of Urad markets is limited and depleting continuously. Urad trade in the medium-term looks bullish on the depleting stocks, reduced sowing progress and chances of loss to the newly seeded crop in Maharashtra on the widespread rains.

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

QUALITY	03.08.05	04.08.05	Change
Burmese FAQ 2005	1985-1995	2001	+5
Burmese FAQ 2004	1965-1975	1971-1985	+10
Burmese FAQ 2003	1925-1931	1925-1931	

#### Urad Price Changes in Mumbai

QUALITY	03.08.05	04.08.05	Change
Burmese FAQ 2005	1851	1865-1871	+20

#### Urad Price Change at Secondary Centers

QUALITY	03.08.05	04.08.05	Change
Vijaywada	2401-2421	2401-2425	+5
Gulbarga	2051-2101	2101	
Latur	Closed	Closed	
Akola (Motor cut)	1951-1961	1971-1981	+20
Indore	1701-2001	1701-2001	

### Tur Trade Analysis

Tur trade continued steady to weak today at Delhi, Mumbai as well as at the secondary centres amidst the lack of sufficient buying offers from millers. Prices witnessed loss of Rs 10-25 per quintal today. Import arrivals of Tur heard in enough quantity in this month also. While at the Akola market, on the sufficient activeness of millers led to firm trade today. Import arrivals of about 175 containers of Tur from Burma have heard arriving shortly, and about 20,000-21,000 tonnes of Tur is expected in Loading in Burma.

Import of Tur in enough amounts is likely to arrive in this month also consecutively. Demand of Dal is also not

emerging significantly from the retail end. Sowing of Tur though lagging presently but expected good this year on the widespread rains in major Tur growing centres. Following these bearish fundamentals, Tur trade is expected to remain weak in the medium-term.

#### Tur Price Change in Mumbai

QUALITY	03.08.05	04.08.05	Change
Burmese Lemon- (August-Sept.)	2001	2001	
Burmese Lemon Spot	1941	1935-1941	

#### Tur Price Change in Delhi

QUALITY	03.08.05	04.08.05	Change
Burmese Lemon	2061-2071	2061	-10
Maharashtra line Tur	1951-2151	1951-2141	-10
UP/ Haryana Tur	1851-1951	1851-1951	

#### Tur Prices at Other Important Centres

QUALITY	03.08.05	04.08.05	Change
Gulbarga - Red Tur	2041-2051	2031-2041	-10
Gulbarga- Fatka Dal	2975-3001	2951-2975	-25
Latur Red Tur (Mh Line)	Closed	Closed	
Latur White Tur (Mh Line)	Closed	Closed	
Jalna Red	1951-1961	1951-1961	
Jalna White	1975-2001	1975-2001	
Jalna BDM	2001-2025	2001-2025	
Akola Red Marathwada Line (motor cut)	2025-2031	2025-2041	+10
Akola Red Vidharbha Line (motor cut)	2041-2051	2051-2061	+10
Vijaywada-Tur Local	1941-1951	1941	-10

### Mung Trade Analysis

Limited activities heard at Delhi market in Mung trade today leading to steadiness in trade. At the secondary centres also trade remains steady on the limited buying offers in the markets. But at Akola market, amidst the enough activeness of millers led to slight firm trade today. Mung of Up origin is available today at 2351-2501 per quintal and of Bihar origin offered today at Rs 2001-2075 per quintal at Delhi market.

Stock position of Mung bean has been reduced in the markets and depleting continuously and millers are also offering enough. Sowing progress in the Maharashtra and Karnataka is lagging on the delayed rainfall. In Rajasthan also sowing in western parts is also lagging. 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	03.08.05	04.08.05	Change
Kekdi/Kishangarh	2451-2551	2451-2551	
Shekhawati/ Medta	2501-2601	2501-2601	
Bisao	2501-2601	2501-2601	

### New Mung Mandi Prices at Other Important Centres

QUALITY	03.08.05	04.08.05	Change
Indore	2201-2401	2201-2401	
Latur	Closed	Closed	
Vijaywada	2201-2251	2201-2251	
Jalna	2350-2451	2350-2451	
Akola	2351-2501	2401-2525	+25

### Gram Trade Analysis

Supply of Deshi chickpea is heard about 30 motors today at Lawrence road market of Delhi. Following the low arrivals in the market, stockists asking higher in the morning session at Delhi but amidst the lack of buying support on the higher ask, gram trade in the evening session witnessed weak trade and prices lost marginally by Rs 5 per quintal. At Indore and Kanpur markets also, lack of buying enquiries from millers led to weak trade today. Dollar offers for Pakistani chickpea heard now at \$351-355 and about 350 containers of Pakistani chickpea and about 50 containers of Mexican chickpea heard arriving.

Stockists are in selling presently. Demand in Dal and Besan is not emerging significantly from the retail end. The effect of heavy rains is yet to be asessed on the stocks in Mumbai. But increased selling interest from stockists on the higher offers likely to act as bearish sentiments in Gram for medium-term with timely corrections.

### Desi Chana Price Change in Delhi And Indore

QUALITY	03.08.05	04.08.05	Change
Rajasthan	1825-1835	1821-1831	-5
M.P.	1811-1821	1801-1815	-5
Indore New	1805-1811	1791-1801	-10

### Gram Prices at Secondary Centres

QUALITY	03.08.05	04.08.05	Change
Gulbarga New	2041-2051	2051-2075	+25
Latur (Gauran)	Closed	Closed	
Latur (Annagiri)	Closed	Closed	
Latur Vijay	Closed	Closed	
Jalna (Gauran)	1851-1875	1851-1875	
Jalna (Pila)	1901-1925	1901-1925	
Akola (Mixed) motor cut	1881-1885	1881-1885	
Akola new (Chapa) motor cut	1911-1915	1911-1915	
Kanpur	1881-1891	1871-1875	-15

### Lentil Trade Analysis

Following the limited activeness of millers' steady trade continued in Lentil today at Delhi. While at Kanpur and Indore markets, lack of demand support from buyers led to weak trade today and prices witnessed marginal loss of Rs 5-25 per quintal today.

On the lack of sufficient buying enquiries from millers as well as from exporters, Lentil trade seems slightly weak in the short-term. But in the long-term Lentil is expected to trade with firm undertone 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	03.08.05	04.08.05	Change
Delhi- MP/Kota Line	1975-2001	1975-2001	
Delhi- UP/Sikari	2001-2015	2001-2015	
Kanpur new local mill delivery	1985-1991	1981	-10
Kanpur new - Bareilly delivery	2031-2035	2021-2031	-5
Kanpur- new Malka Dal	2151-2251	2151-2275	+25
Indore Medium new	1901-1925	1901	-25
Indore - Masra	2025-2031	2021-2025	-5
Indore - Masoor New	2015-2021	2011-2015	-5
Bahraich - local conditioned	2181	2181	
Bahraich - Bareilly delivery	2101-2125	2101-2125	
Bahraich - Export Chanti	2625	2625	
Bahraich - Kolkata truck delivery	2775-2801	2775-2801	
Bahraich - Masur Dal new	2201-2401	2201-2401	

### Field Pea Trade Analysis

Steady trade continued in field pea today with weak undertone at Kanpur and Mumbai on the limited trade activities in the markets. Field pea trade continued steady today at Delhi market in the subdued trade. Field pea offered steady today at Rs 1201-1225 per quintal, Green pea is available at Rs 1325-1375 per quintal.

Subdued demand continued from millers in the rainy season and weak trend in Deshi chickpea coupled with sufficient stock position in the markets is the position now. Following this field pea trade expected steady with marginal weak undertone in the markets in the medium-term.

## Peas Price Movement (Rs/qt)

QUALITY	03.08.05	04.08.05	Change
Kanpur New	1181-1191	1181-1191	
Mumbai	1085-1101	1081-1101	

## LATEST WEATHER WATCH

### All India Weather Forecast Bulletin Valid for Next 5 Days

Yesterday's well marked low pressure area over north Bay of Bengal and adjoining Bangladesh now lies over Jharkhand and adjoining north interior Orissa. The system has caused moderate to heavy rainfall in Gangetic West Bengal, Orissa, Chattisgarh and Jharkhand. The system is expected to move in a north-westward direction and cause widespread rainfall activity with isolated heavy falls over Orissa, Jharkhand, Chhattisgarh and East Madhya Pradesh during next 2 days.

A western disturbance in the form of a trough in upper level westerly flow, is approaching NW India around 5<sup>th</sup> August. There is a possibility of interaction of monsoon low pressure system with this approaching western disturbance leading to increased rainfall activity in many parts of north and northwest India viz., Uttar Pradesh, Utranchal, parts of Haryana (including Delhi), western parts of Bihar and North Madhya Pradesh beginning from 6<sup>th</sup> August 2005.

The other low pressure area over East Rajasthan and neighbourhood has become less marked and hence the rainfall activity over Gujarat and Rajasthan is expected to decrease further.

The monsoon flow remained strong during past few days and hence the off shore trough from Goa to Karnataka coasts also continued to persist. The model predictions suggest that the monsoon flow may remain strong for another 2-3 days leading to fairly widespread rains with isolated heavy falls along Konkan & Goa and Karnataka coasts.

**North & North-West India:** Scattered rainfall is likely over the region during next 2 days. Due to possible interaction of monsoon low with the approaching Western disturbance over NW India, the rainfall activity over the region is expected to enhance after 5<sup>th</sup> August 2005.

**East and NE India:** Orissa, Jharkhand and West Bengal are likely to receive fairly widespread to widespread rains with isolated heavy falls during next 2 days. Scattered rainfall is likely over East UP and Bihar during next 2 days and scattered to fairly widespread over NE States. Subsequently the rainfall activity over East UP and Bihar is likely to enhance.

**Central India:** Under the influence of the low pressure area over Jharkhand & adjoining Orissa, Chattisgarh, East Madhya Pradesh and Vidarbha are likely to receive fairly widespread rains during next 2 days. Subsequently, north Madhya Pradesh is also likely to receive fairly widespread rains.

**South India:** Coastal Karnataka, Kerala, Telangana and Andaman & Nicobar Islands are likely to receive fairly widespread rainfall activity during next 2-3 days with isolated heavy falls in Coastal Karnataka.. Rest areas of the region are likely to receive isolated to scattered rains during this period.

**West India:** The low pressure area over East Rajasthan has weakened and as such, Gujarat and East Rajasthan are likely to receive fairly widespread rainfall activity during next 24 hours and reduce thereafter. Scattered rainfall is expected over rest areas of the region during next 2-3 days, except Konkan & Goa and remaining parts of Maharashtra, which may receive fairly widespread rains with isolated heavy falls in Konkan & Goa during next 3-4 days.

Source: GOI

## PORT-WATCH (Latest)

'Yasmina' from Yangon is continued to deliver at Mumbai Port and continues to deliver 14,002 MT of pulses. Able Marine agents is handling the vessel.

### International Prices as on 03.08.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	430-435
Burmese FAQ new Tur Mumbai/ Chennai	415-420
Burmese Shwebo Tur Mumbai/ Chennai	415-420
Burmese FAQ Urad Mumbai/ Chennai	395-405
Burmese SQ Urad Mumbai/ Chennai	445-450
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	43.51
European Union	Euro	53.66
United Kingdom	GBP	77.35

### Disclaimer

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