

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Chana prices continue to move downward
- Tur prices down on increased selling interest

### TECHNICAL ANALYSIS

Commodity: GRAM

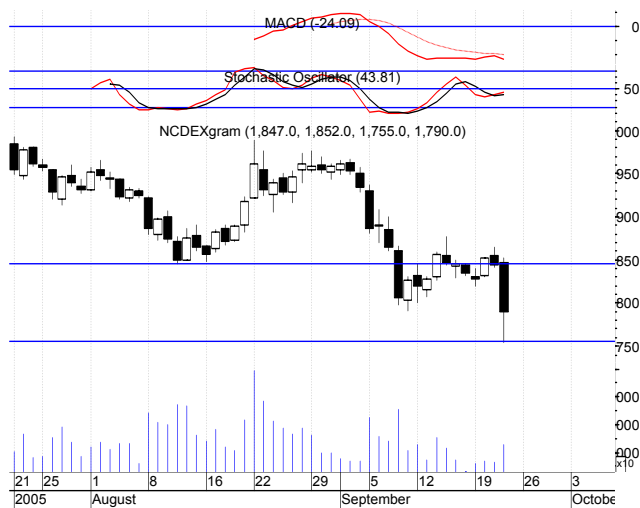
Perspective: Short Term

NCDEX OCTOBER Contract

Gram futures fell steeply on panic selling. Gram futures saw the roller coaster trend. Gram October futures, however, managed to recover after being dipped to the Rs 1755 per qtl. MACD is showing bearish trend further. However, stochastic pattern is suggesting partial recovery.

Gram futures trade is expected to show partial recovery.

**MARKET ADVICE:** Prefer short position.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1846	1755
November	1890	1830

Perspective: Short Term

NCDEX OCTOBER Contract

Urad October futures managed to recover after big dip. October future touched bottom at 1720 per qtl. However, future was less volatile compared to Chana.

Stochastic indicator is in neutral state. Candlestick chart hints at further recovery. October futures likely to meet support at Rs 1732 per qtl.

Futures may see partial recovery in the early session., tomorrow.

**MARKET ADVICE:** Go long for short term.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1773	1732
November	1800	1730

Commodity: URAD

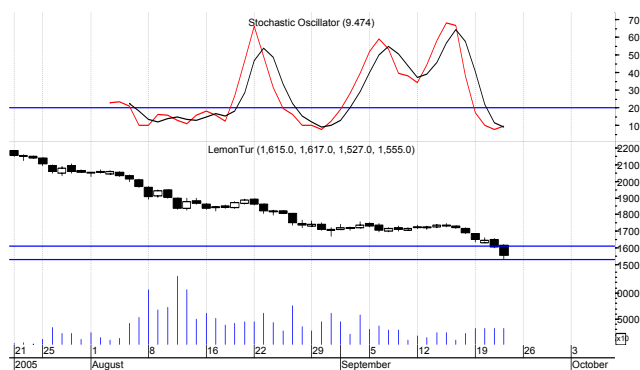
**Commodity: LEMON TUR****Perspective: Short Term****NCDEX OCTOBER Contract**

Lemon Tur futures dip heavily. October futures moved down to Rs 1527 per qtl after intra-day movement in Rs 1527-1617 per qtl. However, futures made handsome recovery attaining the levels of Rs 1555 per qtl by closing.

Since stochastic indicator is already in the oversold zone, futures may recover partially in the early session tomorrow. However, candlestick pattern indicates further bearishness.

Lemon Tur futures may make upside turn in the early session tomorrow.

**MARKET ADVICE:** Maintain short position

**Expected Support and Resistance Levels**

Contract	Resistance	Support
October	1609	1530
November	1600	1540

**MARKET HIGHLIGHTS & ANALYSIS****Urad Trade Analysis**

Arrivals of Urad have started in Maharashtra and are likely to pick up in coming weeks. Production of Urad in Maharashtra this year is pegged at 2.25 lakh ton. Arrivals of Urad in Andhra Pradesh will start in December. Arrivals of Urad in other important producing states like UP, MP, Rajasthan and Gujarat will likely to start next month. So, stockists might not be interested to cover at higher levels. Majority traders also overrule the possibility of big losses due to recent rains. Rains also have stopped in the interior of Andhra Pradesh.

Arrivals of Urad in Gulbarga were reported at 1500 bags and in Latur at 2000-2500 bags.

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

QUALITY	21.09.05	22.09.05	Change
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Burmese FAQ 2005	2150	2150	-
Burmese FAQ 2004	1980-1985	1975	-10

**Urad Price Changes in Mumbai**

QUALITY	21.09.05	22.09.05	Change
Burmese FAQ 2005	1771	1750	-21

**Urad Price Change at Secondary Centers**

QUALITY	21.09.05	22.09.05	Change
Vijaywada	2250-2275	2200-2225	-50
Gulbarga	1850	1750-1800	-50
Latur	2021	1950	-71
Akola (Motor cut)	1875	1850	-25
Indore	1800-2000	1800-2000	-

**Tur Trade Analysis**

Tur market continued to see the sluggish trend. Import of Tur has gone down. There is no parity in import due to lower prices of tur in domestic market and higher offerings from global suppliers. It's been reported that crop in Malawi is low due to drought situation therein. Also, crop is low in Mozambique. Demand for the tur remained confined from consumers end. Stockists are not interested in Tur. Production of Tur is good. Further, harvest of Mung and Urad is likely to gain momentum, shortly.

Since, prices of tur already have gone down significantly in recent weeks. Traders rebuff scope of steep fall in its prices further.

Arrivals of Tur in Gulbarga were reported at 1000-1200 bags.

**Tur Price Change in Mumbai**

QUALITY	21.09.05	22.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	-
Burmese Lemon Spot	1621-1625	1580-1601	-20

**Tur Price Change in Delhi**

QUALITY	21.09.05	22.09.05	Change
Burmese Lemon	1825-1830	1771	-60
Maharashtra line Tur	-	1950-2000	-
UP/ Haryana Tur	-	1750	-

**Tur Prices at Other Important Centres**

QUALITY	21.09.05	22.09.05	Change
Gulbarga - Red Tur	1900	1900	-
Gulbarga- Fatka Dal	2850	2850	-
Latur Red Tur (Mh Line)	1950	1850-1900	-50
Latur White Tur (Mh Line)	2000	2000	-
Jalna Red	1700	1700	-
Jalna White	1725-1750	1725-1750	-
Jalna BDM	1800	1775-1800	-

Akola Red Marathwada Line (motor cut)	1815-1820	1725-1740	-75
Akola Red Vidharbha Line (motor cut)	1835	1750-1770	-65
Vijaywada-Tur Local	1775	1725-1730	-45

### Mung Trade Analysis

Mung markets continued to see steady to weak trend. Harvest of the same has affected by rains in some parts of Maharashtra. Production of Mung is good. Mung is second largest producing state after Rajasthan. Production of Mung this year in Maharashtra is expected at 3.00 lakh ton.

Arrivals of Mung in Akola totaled at 1500-1700 bags. Arrivals in Jalna were reported at 2000 bags and in Gulbarga at 1500 bags.

### Mung Prices in Delhi Rs/Quintal

QUALITY	21.09.05	22.09.05	Change
Kekdi/Kishangarh	2200-2300	2200-2300	-
Shekhawati/ Medta	-	-	
Bisao	-	-	

### New Mung Mandi Prices at Other Important Centres

QUALITY	21.09.05	22.09.05	Change
Indore	2000-2200	2100-2200	-
Latur	2110	2000-2100	-
Vijaywada	2001	1981-1991	-10
Jalna	1800-2200	1800-2200	-
Akola	2025	1925-1950	-75

### Gram Trade Analysis

Gram prices dipped heavily on speculative selling. Sowing of Chana in Gujarat and Karnataka will start in October. Recent rains have replenished the soil enough moisture. Gujarat and Andhra Pradesh cumulatively produce 4.0 lakh ton of gram. Harvest in these states will start in January. Demand for gram from the retail end has gone down as of now. Arrivals of Chana in Delhi were reported at 35-40 motors. Rajasthan origin chana in Delhi was offered at Rs 1830 per qtl and MP line Chana was available at Rs 1820 per qtl

People are of the view that stock situation is comfortable. Pre-sowing conditions of the field are good. So, bulls have no reason to stay in dominion.

### Desi Chana Price Change in Delhi And Indore

QUALITY	21.09.05	22.09.05	Change
Rajasthan	1835-1840	1775-1780	-55
M.P.	1815--1821	1770	-45
Indore New	1780	1740-1765	-15

### Gram Prices at Secondary Centres

QUALITY	21.09.05	22.09.05	Change
Gulbarga New	2000	1950	-50

Latur (Gauran)	1750	1750	-
Latur (Annagiri)	2000	2000	-
Latur Vijay	1800-1900	1900	-
Jalna (Gauran)	1750	1750	-
Jalna (Pila)	1800	1800	-
Akola (Mixed) motor cut	1825-1830	178-1790	-40
Akola new (Chapa) motor cut	1845	1800-1820	-25
Kanpur	1910-1915	1910	-5

### Lentil Trade Analysis

Lentil markets continued to see bearish trend. Stock of lentil is sufficient. Traders peg carry-over stock of pulses at 24000-25000 ton. Production of Lentil is expected to reach at 11 lakh ton in 2005-06. Major growing state of lentil are UP, MP, Rajasthan and Bihar.

Bearishness in the lentil market is likely to be continued due to poor demand.

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

QUALITY	21.09.05	22.09.05	Change
Delhi- MP/Kota Line	1850-1875	1750-1800	-75
Delhi- UP/Sikari	1975-2000	1975-2000	-
Kanpur new local mill delivery	1890-1895	1875	-20
Kanpur new - Bareilly delivery	1930-1940	1910-1915	-25
Kanpur- new Malka Dal	2180	2050-2150	-30
Indore - Masra	2080	2050	-30
Indore - Masoor New	1970	1940	-30
Indore Medium new	1900	1850-1860	-40
Bahraich - Export Chanti	2501	2451	-50
Bahraich - Kolkata truck delivery	2701	2651-2671	-30
Bahraich - Masur Dal new	2151-2351	2151-2301	-50
Bahraich - local conditioned	2501	2451	-50
Bahraich - Bareilly delivery	2001	1951-1971	-30

### Field Pea Trade Analysis

Heavy import continued to weigh on values. According to sources, more than 50,000 ton of pea is arriving at Mumbai and Kolkata port.

Increased supply is more than offsetting its demand in domestic markets. Further, due harvest of khariff pulses weighed on values.

Field peas markets are likely to see weak trend in coming weeks.

### Peas Price Movement (Rs/qt)

QUALITY	21.09.05	22.09.05	Change
Kanpur New	1170	1160-1170	-

Mumbai	1001-1005	1001-1005	-
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## LATEST WEATHER WATCH

### Weather Forecast

During past 24 hours, fairly widespread rains with heavy to very heavy rainfall at a few places have occurred over Konkan & Goa, Madhya Maharashtra, Gujarat region and north Karnataka. Scattered light to moderate rainfall have also occurred over northeastern States and Sub-Himalayan West Bengal & Sikkim, Orissa, Himachal Pradesh, Uttaranchal, Haryana, Madhya Pradesh, Marathwada and Vidarbha. Chief amounts of rainfall recorded (in cms) are: Panjim-17, Mahabaleshwar-17, Dhanu-15, Nasik-11, Belgaum, Bhira and Ambala-9 each, Mumbai-8, Aurangabad-4 and Ratnagiri-3.

Yesterday's depression over Vidarbha close to Buldana moved west northwestwards and lay near Lat. 21.0° N/ Long. 76.0 °E close to Jalgaon in north Madhya Maharashtra at 1730 hours IST of 21 September 2005. It has now weakened into a well marked low pressure area and lies over north Madhya Maharashtra and neighbourhood. The associated upper air cyclonic circulation extends upto mid-tropospheric levels tilting southwestwards with height. The system is likely to move northwestwards for another 24 hours and then may move north-northeastwards. Under its influence widespread rainfall with heavy to very heavy falls at a few places is likely over Konkan & Goa, Madhya Maharashtra and south Gujarat during next two days. Subsequently the rainfall activity likely to increase over north Gujarat, West Madhya Pradesh and east Rajasthan.

The trough in lower tropospheric levels from centre of above system now runs upto Bihar. It is likely to cause scattered rain over east and northeast parts of the country.

A western disturbance as an upper air system lies over north Pakistan and neighbourhood. Under its influence scattered to fairly widespread rains are likely over Western Himalayan region and adjoining Plains during next 2-3 days.

Source: GOI (IMD)

## PORT-WATCH (Latest)

'Devon' has berthed at Mumbai Port and continues to deliver 9,720 MT of pulses. Sahi Oretrans agents is handling the vessel. 'Sun Shine Jubilee' has berthed at Mumbai Port and continues to discharge 27,000 MT of pulses. The vessel is being handled by Marco Shipping agents. Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel.

Delivery of 20,000 MT of pulses is continuing at Kolkata Port from the vessel 'Epic'. PBSA agents is handling the vessel. The port is receiving 8,000 MT of pulses from the vessel 'Eny'. B Ghosh agents is handling the vessel.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.90
European Union	Euro	53.62
United Kingdom	GBP	79.43

### International Prices as on 22.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	325-330
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	320
Burmese FAQ Urad Mumbai/ Chennai	390
Burmese SQ Urad Mumbai/ Chennai	430
Burmese Pedishewa Mung Chennai / Mumbai	370
Burmese Pokako Mung Chennai / Mumbai	370

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