

## PULSES

21<sup>st</sup> SEPTEMBER, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Sentiments weaken in Chana markets
- Tur prices down on increased selling interest

### TECHNICAL ANALYSIS

Commodity: GRAM

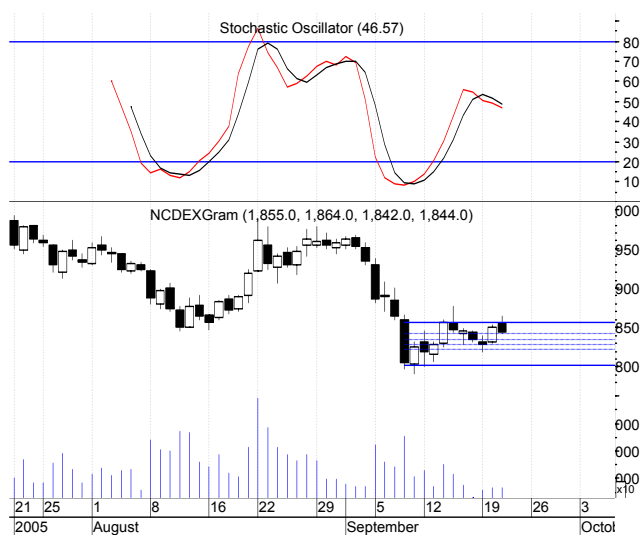
Perspective: Short Term

NCDEX OCTOBER Contract

Dried up of buying at higher levels pulled Gram October futures down to close in negative territory. Gram futures fluctuated in Rs 1842-1864 per qtl. Stochastic Oscillator is in neutral phase, but candlestick pattern is indicating bearish trend.

Gram futures trade is expected to extend bearishness in the next session.

**MARKET ADVICE:** maintain short position.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1856	1820
November	1890	1830

Commodity: URAD

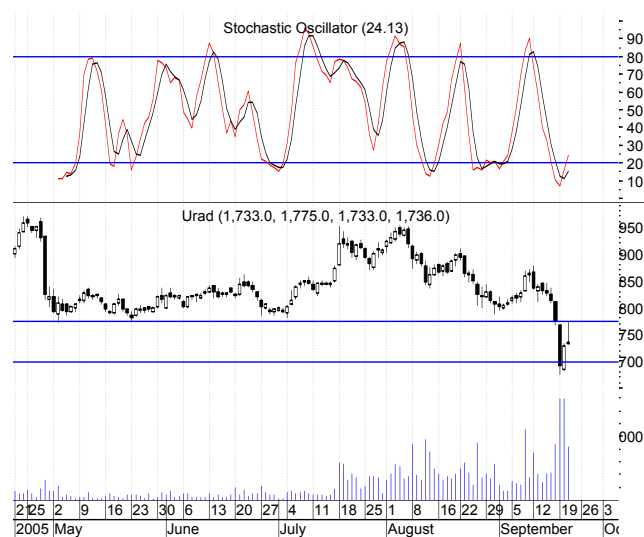
Perspective: Short Term

NCDEX OCTOBER Contract

Urad October futures dipped heavily on increased selling at higher prices. NCDEX October future closed at Rs 1736 per qtl after touching the day's high at Rs 1775 per qtl. Stochastic indicator has just recovered from the oversold zone. However, candlestick pattern is indicating at extended bearishness.

Urad futures may dip further. October future will find resistance at Rs 1773 per qtl.

**MARKET ADVICE:** its better to be short.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1773	1700
November	1800	1730

Commodity: LEMON TUR

Perspective: Short Term

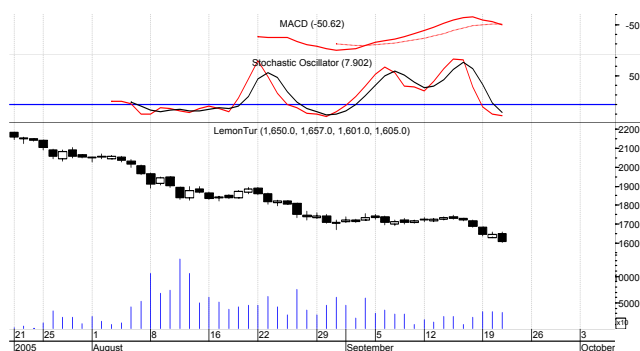
#### NCDEX OCTOBER Contract

Lemon Tur lost yesterday's gains on increased speculative selling. Lemon Tur October future closed Rs 1605 per qtl after touching the days' high at Rs 1657 per qtl.

Though stochastic indicator is already in the oversold zone. But MACD is signaling extended bearishness. Stochastic pattern also indicating further downtrend.

Lemon Tur futures likely to dip further

**MARKET ADVICE:** Maintain short position



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1637	1585
November	1660	1620

#### MARKET HIGHLIGHTS & ANALYSIS

##### Urad Trade Analysis

Unconfirmed reports of crop losses in some producing states fueled the bullish trend in the market. Harvesting of urad crop has just started. According to traders, it would be too early to quantify losses due to rains. It is believed that quality of crop might deteriorate due to persistent rains. Another factor in the market was festival demand. Series of festivals of Hindu and Muslims are due in coming months. Traders do not rule out probability of likely ease in its prices with increase in arrivals.

Arrivals of Urad in Gulbarga were reported at 2000 bags and in Latur at 1000-1200 bags.

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

QUALITY	20.09.05	21.09.05	Change
Burmese FAQ 2005	2100	2150	+50
Burmese FAQ 2004	1900	1980-1985	+80, +85

#### Urad Price Changes in Mumbai

QUALITY	20.09.05	21.09.05	Change
Burmese FAQ 2005	1731	1771	+40

#### Urad Price Change at Secondary Centers

QUALITY	20.09.05	21.09.05	Change
Vijaywada	2250-2275	2250-2275	
Gulbarga	1800-1825	1850	
Latur	1815-1900	1825-1875	
Akola (Motor cut)	1825	175	
Indore	1800-2000	1800-2000	

#### Tur Trade Analysis

Bearishness in tur markets extended further on increased selling interest. Talks of good crop continued to weigh on values. Also, downtrend in other pulses had negative impact on its prices. Harvest of Urad and Mung is in progress. Arrivals of Urad and Mung are likely to gain momentum in coming weeks. So, majority stockists are willing to go short before long.

Buying for the festival demand from the retail end also seems to have dried. So, Tur markets continued to see bearish trend.

Arrivals of Tur in Gulbarga were reported at 2000 bags.

#### Tur Price Change in Mumbai

QUALITY	20.09.05	21.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1631-1651	1621-1625	

#### Tur Price Change in Delhi

QUALITY	20.09.05	21.09.05	Change
Burmese Lemon	1861-1865	1825-1830	-30, -35
Maharashtra line Tur	1951	-	
UP/ Haryana Tur	-	-	

#### Tur Prices at Other Important Centres

QUALITY	20.09.05	21.09.05	Change
Gulbarga - Red Tur	1900	1900	
Gulbarga- Fatka Dal	2901	2850	
Latur Red Tur (Mh Line)	1950	1950	
Latur White Tur (Mh Line)	1951	2000	
Jalna Red	1700-1750	1700	
Jalna White	1775-1780	1725-1750	
Jalna BDM	1825	1800	
Akola Red Marathwada Line (motor cut)	1750-1775	1815-1820	
Akola Red Vidharbha Line (motor cut)	1790-1800	1835	
Vijaywada-Tur Local	1801	1775	

### Mung Trade Analysis

Arrivals of fresh Mung harvest have started in Marthwada and Vidarbha. Traders fear that rains might affect the quality of crop. There were reports of continuous rains in key producing areas of Mung in Maharashtra and Karnataka.

Rains also have thinned out trading activities in South and western States. Arrivals of Mung in Akola totaled at 1500 bags. Arrivals in Jalna were reported at 2000 bags and in Gulbarga at 1000 bags.

### Mung Prices in Delhi Rs/Quintal

QUALITY	20.09.05	21.09.05	Change
Kekdi/Kishangarh	2200-2300	2200-2300	-
Shekhawati/ Medta	-	-	
Bisao	-	-	

### New Mung Mandi Prices at Other Important Centres

QUALITY	20.09.05	21.09.05	Change
Indore	2100-2200	2000-2200	
Latur	2160	2110	
Vijaywada	2001	2001	
Jalna	1850-2200	1800-2200	
Akola	1925-2000	2025	

### Gram Trade Analysis

Sentiments weakened in Chana markets. Arrivals of Chana in Delhi were reported at 30-35 motors. Prices of Chana in Delhi were quoted at Rs 1830-1835 per qtl. Prices of gram also eased in terminal markets. Gauran chana in Jalna was offered at Rs 1750 per qtl and Pila chana changed hands at Rs 1800 per qtl.

Chan failed to derive gains in Southern States. People are of the view that stock situation is comfortable. Pre-sowing conditions of the field are good. So, buying dried up at higher levels pulling Gram futures down to close in negative territory.

### Desi Chana Price Change in Delhi And Indore

QUALITY	20.09.05	21.09.05	Change
Rajasthan	1830-1835	1835-1840	+5
M.P.	1805-1811	1815--1821	+5
Indore New	1780	1780	

### Gram Prices at Secondary Centres

QUALITY	20.09.05	21.09.05	Change
Gulbarga New	1950-2000	2000	
Latur (Gauran)	1750	1750	
Latur (Annagiri)	1950	2000	
Latur Vijay	1900-2000	1800-1900	
Jalna (Gauran)	1750	1750	
Jalna (Pila)	1825	1800	
Akola (Mixed) motor cut	1800	1825-1830	
Akola new (Chapa)	1835-1840	1845	

motor cut			
Kanpur	1901-1911	1910-1915	

### Lentil Trade Analysis

Lentil market continued to see bearish trend. Demand for the same remained confined from local consumption centers. Demand for the same remained low at export front. As estimated in National Convention on Pulses held last month, masoor crop in 2005-06 may reach to 11 million ton against less than 10 million ton production last year.

Bearishness in the lentil market is likely to be extended owing to poor demand for the same from the retail end.

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

QUALITY	20.09.05	21.09.05	Change
Delhi- MP/Kota Line	1875-1900	1850-1875	
Delhi- UP/Sikari	2060	1975-2000	
Kanpur new local mill delivery	1900	1890-1895	
Kanpur new - Bareilly delivery	1940	1930-1940	
Kanpur- new Malka Dal	2200	2180	
Indore - Masra	1980	2080	
Indore - Masoor New	1970	1970	
Indore Medium new	1900	1900	
Bahraich - Export Chanti	2501	2501	
Bahraich - Kolkata truck delivery	2701	2701	
Bahraich - Masur Dal new	2151-2351	2151-2351	
Bahraich - local conditioned	2501	2501	
Bahraich - Bareilly delivery	2001	2001	

### Field Pea Trade Analysis

Peas markets continued to see sluggish trend. Comfortable stock continued to put check on upward momentum in its prices. Poor demand also pulled its prices downward.

Imported pea is arriving at Kolkata and Mumbai port in huge amount. The volume of imports is expected to rise in coming weeks.

Field peas markets likely to see weak trend for no bullish reason.

### Peas Price Movement (Rs/qt)

QUALITY	20.09.05	21.09.05	Change
Kanpur New	1185-1191	1170	
Mumbai	1001-1005	1001-1005	

## LATEST WEATHER WATCH

### Weather Forecast

During past 24 hours, fairly widespread rainfall with heavy to very heavy rainfall have occurred over Telangana, Coastal Karnataka, Konkan & Goa, Southern parts of Madhya Maharashtra & Marathwada, Coastal Karnataka and Northeastern states.. Scattered light to moderate rainfall have also occurred over Vidarbha, Chhattisgarh, Interior Karnataka, Coastal Andhra Pradesh and Orissa. Mainly dry weather prevailed in northwestern parts of India. Chief amounts of rainfall recorded (in cms) are Medak-19, Udgir-15, Imphal-10, Ramagundam-10, Mahabaleshwar-10, Parbhani-10, Ratnagiri-9, Bhira-8, Kailasahar-7, Madikeri-7, Cannur-6, harnai-6, Cooch Behar-5 and Kozhikode-5.

Yesterday's deep depression over south Chhattisgarh near Jagdalpur moved westwards and weakened into a depression at 1730 hours IST of 20th September near Lat. 19.0° N/ Long. 80.5 °E about 150 km west of Jagdalpur. The system further moved northwestwards and lies centred today at 0830 hrs. IST near Lat. 19.5° N/ Long. 79.5 °E close to Chandrapur in Vidarbha. The system is likely to move in a northwesterly direction and weaken further. Under its influence widespread rainfall with heavy to very heavy falls at a few places is likely over Maharashtra, Goa and Coastal & North Interior Karnataka on 21st & 22nd September. Isolated heavy rainfall is also likely over south Gujarat and south Madhya Pradesh on 22nd & 23rd September.

A trough in lower tropospheric levels runs from centre of above depression to northeastern states. It is likely to cause scattered to fairly widespread rain over east and northeast parts of the country with isolated heavy rainfall over northeastern States and Sub-Himalayan West Bengal & Sikkim.

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. Marco Shipping agents are handling the vessel. Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents are 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	43.92
European Union	Euro	53.57
United Kingdom	GBP	79.34

### International Prices as on 13.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	340
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	325
Burmese FAQ Urad Mumbai/ Chennai	435
Burmese SQ Urad Mumbai/ Chennai	385
Burmese Pedishewa Mung Chennai / Mumbai	370-375
Burmese Pokako Mung Chennai / Mumbai	370-375

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