

## PULSES

29<sup>th</sup> SEPTEMBER, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Sentiments improve in Chana markets
- Urad prices continue northward

### TECHNICAL ANALYSIS

Commodity: GRAM

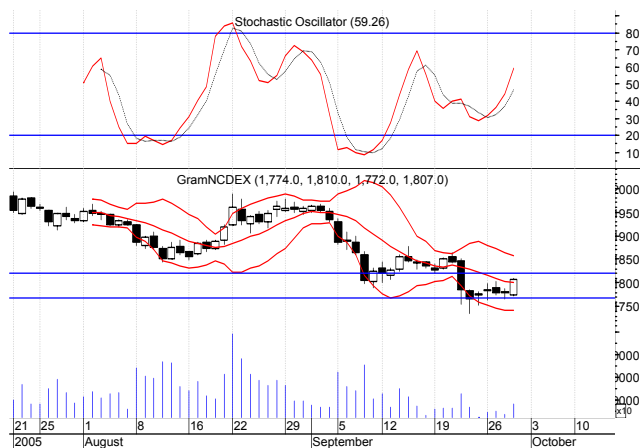
Perspective: Short Term

NCDEX OCTOBER Contract

Gram futures at NCDEX observed perfect bullish trend. October future closed near the highs. October future moved in the range of Rs 1772-1810 per qtl and closed at Rs1807 per qtl.

Stochastic Oscillator is still in neutral phase. However, lower shadows on both sides of candlestick body hints at firm opening on Friday.

**MARKET ADVICE:** Maintain long position



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1820	1767
November	1824	1750

Commodity: URAD

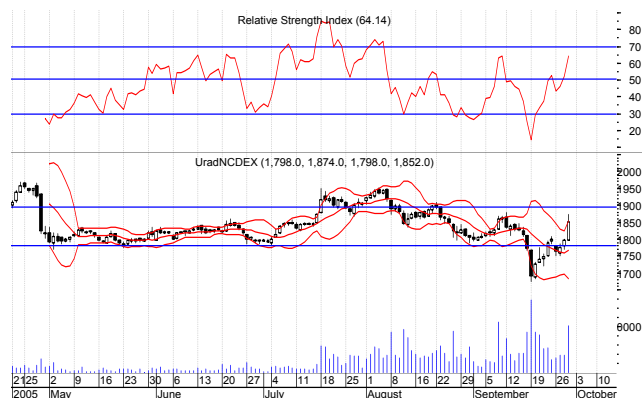
Perspective: Short Term

NCDEX OCTOBER Contract

Urad futures candidly breached the resistance levels. Buying however dried at peak pulling futures slightly down by the end of session. October future moved in the range of Rs 1798-1874 per qtl.

MACD has just crossed exponential average from the bottom indicating at bullish pattern. Futures are likely to stay in positive territory through next session.

**MARKET ADVICE:** Continue long position.



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1894	1781
November	1900	1832

Commodity: LEMON TUR

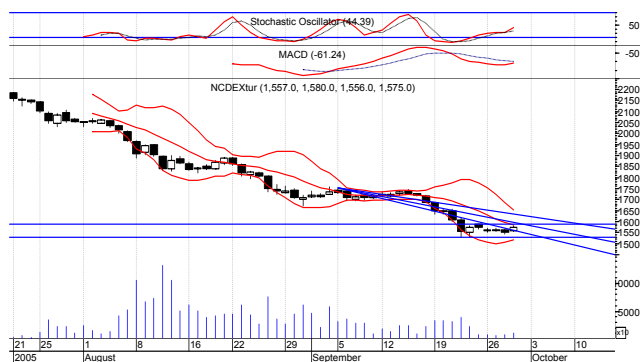
Perspective: Short Term

NCDEX OCTOBER Contract

Lemon tur futures opened firm and hovered high through the session. October Tur futures moved in the range of Rs 1556-1580 per qtl. October future finally closed near the high at Rs 1775 per qtl.

Stochastic indicator is in neutral zone. Hammer formation at the bottom by Candlestick body indicates firm trend further.

**MARKET ADVICE:** Go long



#### Expected Support and Resistance Levels

Contract	Resistance	Support
October	1593	1529
November	1617	1560

## MARKET HIGHLIGHTS & ANALYSIS

### Urad Trade Analysis

Reserved farmer selling continued to push urad prices higher. Farmers have started holding back their produce on hopes of further improvement in its prices. Urad is an important kharif crop. As of now, harvest of only urad and Mung has started. Tur crop will hit the mandis latest in November. There were reports of crop losses in case of Mung. So, all the bullish factors were supposed to be trounced by fresh supply of urad. But unconfirmed reports of partial losses in urad seem to have turned the earlier trade equations. Traders said that much hyped losses might be far from the reality, but such talks coupled with customary demand for festivals have provided an additional oomph to the markets.

Gulbarga market remained closed. Arrivals of Urad in Latur were reported at 3000 bags. Arrivals of Urad in Akola were reported at 1000 bags.

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

QUALITY	28.09.05	29.09.05	Change
Burmese FAQ 2005	2125	-	-
Burmese FAQ 2004	2000	2050	+50

### Urad Price Changes in Mumbai

QUALITY	28.09.05	29.09.05	Change
Burmese FAQ 2005	1841	1881	+40

### Urad Price Change at Secondary Centers

QUALITY	28.09.05	29.09.05	Change
Vijaywada	2225	2225	-
Gulbarga	1875	Closed	-
Latur	1970	1970-2000	+30
Akola (Motor cut)	1875-1900	1850-1950	+50
Indore	Closed	1900	-

### Tur Trade Analysis

Tur market continued to see firm trend. Trading however remained thin in all the terminal markets. Traders from the retail end are covering for their immediate requirement. Only. Crop situation of tur is pretty well. Tur is the largest kharif crop. Harvest of tur this season might cross 22 lakh ton. Uptrend in other pulses however has helped improving its sentiments.

### Tur Price Change in Mumbai

QUALITY	28.09.05	29.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	-
Burmese Lemon Spot	1591	1591	-

### Tur Price Change in Delhi

QUALITY	28.09.05	29.09.05	Change
Burmese Lemon	1800	1800	-
Maharashtra line Tur	1985	-	-
UP/ Haryana Tur	-	-	-

### Tur Prices at Other Important Centres

QUALITY	28.09.05	29.09.05	Change
Gulbarga - Red Tur	1900	Closed	-
Gulbarga- Fatka Dal	2850	Closed	-
Latur Red Tur (Mh Line)	1850-1900	1900	-
Latur White Tur (Mh Line)	1980	2000	+20
Jalna Red	1650-1675	1650	-
Jalna White	1700-1725	1700	-
Jalna BDM	1775-1800	1750	-25
Akola Red Marathwada Line (motor cut)	1760-1780	1800	+20
Akola Red Vidharbha Line (motor cut)	1775-1780	1750-1790	+10
Vijaywada-Tur Local	1750	1750	-

### Mung Trade Analysis

Mung prices however, hold steady levels despite many clamors of crop losses in Rajasthan. Stockists had been the only buyer for mung in recent. Obviously, stockists might not be interested to cover at such high levels. Lack of active buying interest has offset the reduced arrivals of fresh produce. Stockists will prefer to stay back unless until there's reasonable dip in its prices.

Arrivals of Mung in Akola totaled at 700-800 bags. Arrivals in Jalna were reported at 2000 bags. Gulbarga markets remained closed.

#### Mung Prices in Delhi Rs/Quintal

QUALITY	28.09.05	29.09.05	Change
Kekdi/Kishangarh	2000-2350	2000-2300	-
Shekhawati/ Medta	2250-2300	-	-
Bisao	-	-	-

#### New Mung Mandi Prices at Other Important Centres

QUALITY	28.09.05	29.09.05	Change
Indore	Closed	2100-2300	-
Latur	2050	1950-2050	-
Vijaywada	2001	2001	-
Jalna	1900-2200	1900-2200	-
Akola	1950-1975	1975-2000	+25

#### Gram Trade Analysis

Gram prices appreciated on realization of verity. Still there is more than 3 months for fresh crop to hit the mandis. Sowing of gram has not yet even started in any of the state. Weather has endowed good sowing conditions. Also, government has increased the Minimum Support Price for Chana by Rs 10 to Rs 1435 per qtl. Increased MSP will help boosting farmers' inclination towards chana crop. Immediate demand however has to be fulfilled through imported or domestic stock.

Arrivals of chana in Delhi were reported at 30 motors. Prices of Rajasthan origin chana in Delhi were quoted at Rs 1810-1815, while MP origin Chana changed hands at Rs 1810 per qtl.

#### Desi Chana Price Change in Delhi And Indore

QUALITY	28.09.05	29.09.05	Change
Rajasthan	1810	1810-1815	-
M.P.	1800	1810	+10
Indore New	Closed	1780-1785	-

#### Gram Prices at Secondary Centres

QUALITY	28.09.05	29.09.05	Change
Gulbarga New	1950	Closed	-
Latur (Gauran)	1700	1700	-
Latur (Annagiri)	2000	2000	-
Latur Vijay	1900	1850-1900	-
Jalna (Gauran)	1750	1750	-

Jalna (Pila)	1800	1800	-
Akola (Mixed) motor cut	1810-1815	1811-1815	-
Akola new (Chapa) motor cut	1825-1830	1825-1830	-
Kanpur	1900	1895	-

#### Lentil Trade Analysis

Indian government has also raised Minimum support prices of Masoor by Rs 10 to Rs1535 per qtl. Masoor is mainly grown in Uttar Pradesh and Madhya Pradesh. Traders believe that government decision might boost farmers' inclination towards this crop. Supply of lentil is to remain comfortable this year. Harvest of lentil in Canada has been pegged at 1.2 million ton and 5.5 lakh ton in Turkey. Harvest in India is expected to cross 10 lakh ton.

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

QUALITY	28.09.05	29.09.05	Change
Delhi- MP/Kota Line	1750-1775	1775	-
Delhi- UP/Sikari	2020-2025	2020-25	-
Kanpur new local mill delivery	1825-1830	1820-1825	-5
Kanpur new - Bareilly delivery	1870-1875	1870-1875	-
Kanpur- new Malka Dal	2125	2120-2125	-
Indore - Masra	Closed	1900	-
Indore - Masoor New	Closed	1890	-
Indore Medium new	Closed	1800	-
Bahraich - Export Chanti	2451	2451	-
Bahraich - Kolkata truck delivery	2671	2671	-
Bahraich - Masur Dal new	2151-2301	2151-2301	-
Bahraich - local conditioned	2451	2451	-
Bahraich - Bareilly delivery	1951-1971	1951-1971	-

#### Field Pea Trade Analysis

Field pea market continued to see steady trend. Demand for field pea remained good from the retail end.

However, traders are expecting more consignments in near term. This very factor has helped checking upward movement of its prices.

#### Peas Price Movement (Rs/qt)

QUALITY	28.09.05	29.09.05	Change
Kanpur New	1155-1160	1150	-10
Mumbai	1021	1011	-10

## LATEST WEATHER WATCH

### Weather Forecast

During past 24 hours, scattered to fairly widespread rainfall with isolated heavy falls have occurred over north coastal Tamil Nadu, Coastal Andhra Pradesh, Orissa, Gangetic West Bengal, Nagaland, Manipur, Mizoram & Tripura, South Interior Karnataka and Madhya Maharashtra. Chief amounts of rainfall (in cm ) during past 24 hours are: Kolkata-8, Pondicherry-8, Cuddalore-7, Nagapatnam & Bangalore-6 each, Kolhapur, Kalingapatnam & Pune-5 each and Balasore & Silchar-4 each.

Southwest monsoon has further withdrawn from entire Jammu & Kashmir, Himachal Pradesh; some parts of Uttaranchal, West Uttar Pradesh & West Madhya Pradesh some more parts of north Gujarat region and remaining parts of Haryana including Delhi & Rajasthan. The withdrawal line passes through Leh, Kalpa, Bareilly, Gwalior, Jhalawar, Ahmedabad, Dwarka, 22° N/67° E and 22° N/60° E.

The upper air cyclonic circulation over Saurashtra and adjoining southeast Arabian Sea persists and extends between 1.5 and 5.8 km a.s.l.

Under influence of the cyclonic circulation over north Bay of Bengal a low pressure area has formed over westcentral Bay of Bengal. The associated upper air cyclonic circulation extends upto mid-tropospheric levels. The system may become well marked. Under its influence scattered to fairly widespread rainfall is likely over coastal area of Tamil Nadu, Andhra Pradesh, Orissa and Gangetic West Bengal.

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. Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel.

### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.99
European Union	Euro	53.09
United Kingdom	GBP	77.78

### 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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