

## PULSES

27<sup>th</sup> JUNE, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Weak sentiments prevails in Pulses on the recent rains in the country
- Gram continued to trade weak at Delhi on the reduced buying support.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Sufficient rains heard over the parts of Rajasthan, Maharashtra, Karnataka, MP, UP and Gujarat. The recent rains have brightened the sowing prospects of Urad. Following this Urad traded on lower side and weak sentiments prevails in the markets.

Urad trade today at major as well as at secondary centres witnessed decrease of Rs 20-50 per quintal today over previous close offers.

One vessel Yaad-e-mohammad heard started from Burma containing about 2500-3000 tonnes of Urad. Another vessel Continental also heard in loading in Burma for delivery at Mumbai port.

If, monsoon enters Maharashtra in time provided with normal rainfall level, sowing progress will gain momentum and trade likely to remain steady with weak undertone. But supply of Urad is heard tight in the markets; major downfall cannot be expected.

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

QUALITY	25.06.05	27.06.05	Change
Burmese FAQ 2004	1881-1901	1871-1875	-25
Burmese FAQ 2003	1861-1861	1841	-20

#### Urad Price Changes in Mumbai

QUALITY	25.06.05	27.06.05	Change
Burmese FAQ 2005	1821-1831	1801-1811	-20

#### Urad Price Change at Secondary Centers

QUALITY	25.06.05	27.06.05	Change
Vijaywada	2351	2301	-50
Gulbarga	1951	1901-1925	-25
Latur	1951-2001	1951-2001	
Akola (Motor cut)	1951-1971	1951	-30
Indore	1701-1951	1701-1951	

#### Tur Trade Analysis

Slight bearish trend persisted in Tur trade today also sowing to the reduced demand offers from millers amidst

the recent rains in the parts of Madhya Pradesh, Uttar Pradesh, Rajasthan, Gujarat and Maharashtra. Sowing of the crop likely to gain momentum on the recent rains.

Tur supply heard at 2000-4000 bags at Latur and Gulbarga and about 800-1000 bags at Vijaywada. One vessel Yaad-e-mohammad heard started from Burma containing about 7000-7500 tonnes of Tur. Another vessel Continental also heard in loading in Burma for delivery at Mumbai port.

Tur trade is expected with steady to slight firm in the long term on good demand in Dal and of millers and tight stock position and sellers hesitation to sale. But presently weak undertone prevails in the markets on recent rains.

#### Tur Price Change in Mumbai

QUALITY	25.06.05	27.06.05	Change
Burmese Lemon- (July-August)	2051	2031-2041	-10
Burmese Lemon Spot	1981-1991	1961-1975	-15

#### Tur Price Change in Delhi

QUALITY	25.06.05	27.06.05	Change
Burmese Lemon	2101	2051-2075	-25
Maharashtra line Tur	1901-2201	1901-2201	
UP/ Haryana Tur	1775-1851	1775-1851	

#### Tur Prices at Other Important Centres

QUALITY	25.06.05	27.06.05	Change
Gulbarga - Red Tur	2051	2001	
Gulbarga- Fatka Dal	2951-3001	2925-2975	-25
Latur Red Tur (Mh Line)	2101-2151	2101-2125	-25
Latur White Tur (Mh Line)	2101-2111	2101-2151	-50
Jalna Red	1901-1925	1901-1911	-15
Jalna White	1951-2001	1951-1975	-25
Jalna BDM	2025-2051	2001-2025	-25
Akola Red Marathwada Line (motor cut)	2051-2075	2031-2045	-30
Akola Red Vidharbha Line (motor cut)	2061-2091	2051-2061	-30
Vijaywada-Tur Local	1931-1951	1961	+10

## Mung Trade Analysis

Recent rains over the parts of Maharashtra, Madhya Pradesh, Rajasthan, UP and Gujarat brightens the sowing prospects of Mung. Following this Mung bean trade remains weak today at Delhi and at secondary centres. Supply of new Mung in the Naya Bazar market of Delhi heard today at about 1000-1200 bags. New Mung of UP is available at 2351-2501/qt and of Bihar is offered at 2201-2401 per quintal.

Moth continued to trade continued weak today and is available at Rs 1525-1575/qt at Delhi and Rs 1325-1401/qt at Jodhpur and Nokha markets.

Mung bean trade is expected steady with gradual improvement in the long term on the sufficient buying interest and tight stock position in the markets. But short-term trade expected steady with marginal weak undertone on recent rains.

### Mung Prices in Delhi Rs/Quintal

QUALITY	25.06.05	27.06.05	Change
Kekdi/Kishangarh	2451-2651	2451-2625	-25
Shekhawati/ Medta	2451-2701	2451-2651	-50
Bisao	2451-2701	2451-2651	-50

### New Mung Mandi Prices at Other Important Centres

QUALITY	25.06.05	27.06.05	Change
Indore	2251-2451	2201-2401	-50
Latur	2251-2501	2251-2501	
Vijaywada	2101	2101	
Jalna	2201-2351	2201-2301	-50
Akola	2301-2501	2301-2451	-50

## Gram Trade Analysis

Gram trade continued on lower side today at Delhi and Indore markets on the reduced buying offers from millers at the prevailing high offers amidst the monsoon season. At the Akola and Kanpur centres also, gram traded weak and witnessed loss of Rs 25-55/qt. today. On the reduced supplies and sufficient buying enquiries from millers, Gram trade witnessed slight gains at Latur market.

Supply of Deshi chickpea from the producing centres heard steady at 40-50 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

Gram trade is expected to trade with slight weak undertone on the reduced demand in Dal and lower offers from millers. FAO also projected the Indian chickpea production at 6 million tonnes this year near to our estimates of 5.5-5.6 million tonnes. If monsoon rains progresses well, bearish movements cannot be denied.

### Desi Chana Price Change in Delhi And Indore

QUALITY	25.06.05	27.06.05	Change
Rajasthan	1751-1761	1735-1741	-20
M.P.	1751-1761	1731-1741	-20
Indore New	1781-1791	1751-1765	-25

## Gram Prices at Secondary Centres

QUALITY	25.06.05	27.06.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1601-1651	1625-1675	+25
Latur (Annagiri)	1851-1951	1925-1975	+25
Latur Vijay	1725-1775	1751-1801	+25
Jalna (Gauran)	1725-1801	1725-1801	
Jalna (Pila)	1801-1851	1801-1851	
Akola (Mixed) motor cut	1801-1825	1771-1781	-45
Akola new (Chapa) motor cut	1851-1865	1801-1811	-55
Kanpur	1821-1825	1791-1801	-25

## Lentil Trade Analysis

Lentil traded on lower side today at Delhi, Indore and Kanpur markets owing to the reduced demand offers from millers and exporters. Lentil prices witnessed loss of Rs 10-50 per quintal today over previous close offers.

Supply of Lentil is low in the markets and heard today at 800-1500 bags at Kanpur and Indore markets.

Lentil trade is expected to remain steady with firm undertone in the long-term on the expected buying support.

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

QUALITY	25.06.05	27.06.05	Change
Delhi- MP/Kota Line	1951-2001	1901-1975	-25
Delhi- UP/Sikari	2051-2061	2041-2051	-10
Kanpur new local mill delivery	2001-2011	1975-1981	-30
Kanpur new - Bareilly delivery	2041-2051	2031	-20
Kanpur- new Malka Dal	2201-2301	2151-2251	-50
Indore Medium new	2101	2061	-40
Indore - Masra	2091	2051	-40
Indore - Masoor New	2001	1951	-50
Bahraich - local conditioned	2135-2141	2141-2151	+10
Bahraich - Bareilly delivery	2061	2051-2061	
Bahraich - Export Chanti	2525	2525-2551	+25
Bahraich - Kolkata truck delivery	2751	2751-2775	+25
Bahraich - Masur Dal new	2251-2351	2251-2351	

## Field Pea Trade Analysis

Amidst the continued weak trade in Gram and good start of monsoon rains over northern India, demand in field pea has reduced from millers and trade remains weak today at Kanpur and Mumbai markets.

At Delhi market also trade remain steady with weak undertone and no any significant activities heard in the market today. White peas available today at Rs 1175-1201/qt. and green pea quoted at Rs 1351/qt. today at

Delhi markets, imported green pea is available at Rs 1451 per quintal.

Field pea is expected to trade with slight fluctuation on the high volatile prices of Gram.

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

QUALITY	25.06.05	27.06.05	Change
Kanpur New	1231-1241	1221-1231	-10
Mumbai	1135-1145	1131-1141	-5

### LATEST WEATHER WATCH

A fresh upper air cyclonic circulation extending upto mid-tropospheric level lies over Saurashtra & Kutch and adjoining northeast Arabian sea. The off shore trough at sea level over east Arabian sea runs from Gujarat to Goa coasts. The upper air cyclonic circulation over Sub-Himalayan West Bengal and neighbourhood now lies over Northeastern States extending in the lower tropospheric levels. The upper air cyclonic circulation over central parts of Uttar Pradesh persists extending in the lower tropospheric levels. The upper air cyclonic circulation over westcentral Bay of Bengal off Andhra coast has become less marked. The heat wave conditions continue to prevail over extreme northwest Rajasthan.

During past 24 hrs, Southwest monsoon has been vigorous over Gujarat state and Telangana and active over Orissa and Gangetic west Bengal. Rain/thundershower have occurred at most places over Arunachal Pradesh, Assam & Meghalaya, Chhattisgarh and Coastal Karnataka; at many places over Sub-Himalayan West Bengal & Sikkim, Konkan & Goa and Vidarbha. and at a few places over Nagaland, Manipur, Mizoram & Tripura, Jharkhand, East Uttar Pradesh, East Rajasthan, East Madhya Pradesh, Coastal Andhra Pradesh, Kerala and Lakshadweep. It was isolated in the rest region of the country outside Haryana, Punjab, Himachal Pradesh, Jammu & Kashmir, and west Rajasthan where weather was mainly dry.

#### Significant Amounts of Rainfall(cm)

During the past 24 hours, ending at 0830 hrs IST of today, a number of stations received significant rainfall as per list enclosed.

#### Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over north Konkan and Gujarat state and at many places over northeastern States, West Bengal & Sikkim, Orissa, Jharkhand, Uttar Pradesh, south Konkan & Goa, Chhattisgarh, Coastal Andhra Pradesh, Coastal Karnataka, and Kerala and at a few places over Bihar, Uttaranchal, Haryana & Delhi, Telangana, Rayalaseema, Interior Karnataka and Lakshadweep. It may be isolated over the

rest region of the country outside Jammu & Kashmir where it may be mainly dry. Isolated duststorm likely over West Rajasthan.

#### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Coastal Orissa, North Konkan & south Gujarat Region. Isolated heavy rainfall also likely over northeastern states Sub-Himalayan West Bengal & Sikkim north Bihar, Saurashtra, south Konkan & Goa and north coastal Andhra Pradesh.

#### Outlook for Subsequent 48 Hours

Enhanced rainfall activity over northeastern and eastern parts of the country and over Konkan & Goa and south Gujarat likely to continue.

### TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

#### NCDEX JULY Contract

Gram July futures trade opened weak and trade remain on the lower side during today's session of trade but end session of trade remain on upper side. Today's trade resisted at 1809 and got support at 1777 today.

Formation of candlestick pattern is indicating marginal firmness in the trade. Stochastic is moving down in the neutral region, and the %K line is below the %D line indicating continuing weakness in prices for short-term.

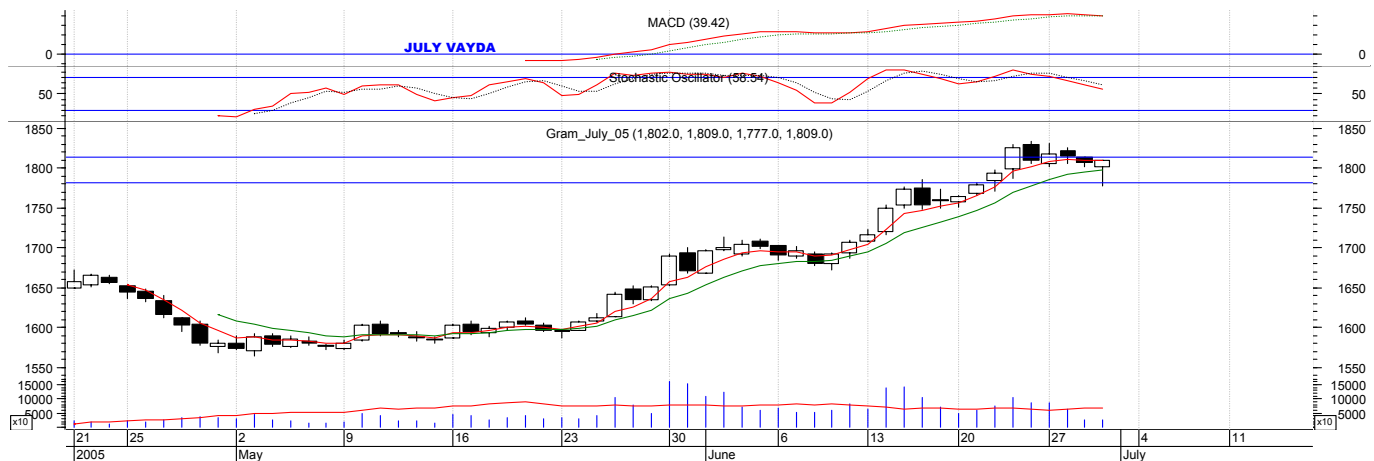
MACD is moving down has touched its EMA about to make bearish crossover, showing weakness for the medium-term. Price is moving down from the 4-day but is above 9-day MA also hinting weakness in trade. The RSI is flat and Price ROC is continually moving down indicating weak undertone in the market.

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

**MARKET ADVICE:** hold the short positions.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1813	1783
August	1855	1823



**Commodity: URAD**  
**Perspective: Short Term**  
**NCDEX JULY Contract**

Urad July Vayda trade opened weak and progressed on lower side during the day's session of trade today and closed well below the previous close offers. Today's trade resisted at 1850 and got support at 1815.

Formation of candlestick pattern is indicating weakness in the trade for short-term. The two candles preceding the *falling window* were black, which makes this pattern even more bearish. Stochastic is looking up in the over sold region and the %K line is below the %D line, showing continuation of weak sentiments in the trade for short term. But the trade is in over-sold region, slight upward technical correction is expected shortly. MACD is also moving down in the negative region and is below its EMA, supporting the weakness in trade for the medium-term. Price ROC and

RSI are continually moving down supporting weakness in the market.

Urad trade is likely to open weak and trade range bound on lower side during Tuesday's session of trade.

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

**Expected Support and Resistance Levels**

Contract	Resistance	Support
July	1844	1820
August	1860	1839



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

Lemon Tur July Vayda trade opened weak and continued on bearish track during today's session of trade and closed below the previous day's close offers. Today's trade resisted at 2043 and got support at 2010 today. Formation of candlestick pattern is continually indicating weakness in the market. The two candles preceding the *falling window* were black, which makes this pattern even more bearish.

Stochastic is continually moving down in neutral zone and %K line moving below the %D line, supporting the

continued weakness in the trade for the short-term. MACD is also looking down and has made bearish crossover to its EMA, also confirming weak sentiments in trade for the medium-term.

Lemon Tur trade expected to open low and trade range bound on lower side during Tuesday's session of trade.

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

## Expected Support and Resistance Levels

Contract	Resistance	Support
July	2035	2005
August	2089	2055



## International Prices as on 23.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-425
Burmese FAQ new Tur Mumbai/ Chennai	390-400
Burmese Shwebo Tur Mumbai/ Chennai	390-400
Burmese FAQ Urad Mumbai/ Chennai	385-395
Burmese SQ Urad Mumbai/ Chennai	425-435
Burmese Pedishewa Mung Chennai / Mumbai	525-550
Burmese Pokako Mung Chennai / Mumbai	470-500

## Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.49
European Union	Euro	52.82
United Kingdom	GBP	79.39

## PORT-WATCH (Latest)

'Andros' is expected at the port to discharge 22,050 MT of pulses (PEAS). The vessel will be handled by B Ghose agents.

Delivery of 1993 MT of pulses is continuing at Kolkata Port from the vessel 'TCI Lakshmi'. The vessel is being handled by PBSA agents.

## Disclaimer

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