

PULSES

8th JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad and Tur trade continued firm today on good buying interest
- Gram trade remain weak on lack of buying support

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Supported by the sufficient buying interest from the millers and stockists, Urad trade witnessed gains of Rs 10-15 per quintal today at Delhi and Mumbai markets and firm undertone prevails in the markets.

Urad trade at the secondary markets remains steady today on the limited buying offers from millers and stockists but firm sentiments prevail in the markets.

Urad expected to trade firm in the short-term on sufficient demand offers but looks weak in the medium-term if monsoon progresses normally and reaches within estimated time in the Maharashtra on good expected sowing progress. And if, some delay is there, firm trade likely to continue.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	07.06.05	08.06.05	Change
Burmese FAQ 2004	1751-1765	1775-1781	+15
Burmese FAQ 2003	1725-1741	1751	+10

Urad Price Changes in Mumbai

QUALITY	07.06.05	08.06.05	Change
Burmese FAQ 2004	1791	1801	+10
Burmese FAQ 2005	1821	1821-1825	+5

Urad Price Change at Secondary Centers

QUALITY	07.06.05	08.06.05	Change
Vijayawada	2251	2225-2251	
Gulbarga	Closed	1851	
Latur	1901-1925	1951-2001	+75
Akola (Motor cut)	1925	1925	
Indore	1601-1951	1601-1951	

Tur Trade Analysis

On the enough activeness of local and upcountry millers and stockists, Tur trade witnessed gains today. At Mumbai and Delhi markets Tur traded with marginal firm undertone and gained by Rs 5-40/qt. Millers heard active today on the sufficient demand of Dal from the retail end with them.

Reduced stock position is also leading to firm sentiments in the markets.

At the Latur and Akola markets also Trade witnessed enough gains on the enough activeness of buyers in the markets. Stock position of Tur in some of the secondary markets heard limited.

Tur supply heard steady today at 4000-5000 bags at Latur market and 1500-2000 bags at Gulbarga and Vijaywada markets.

Tur trade is expected steady with slight firm undertone for the short term on the buyers activeness but likely to remain weak in the medium term if monsoon progresses normally.

Tur Price Change in Mumbai

QUALITY	07.06.05	08.06.05	Change
Burmese Lemon- (Jun-July)	1931	1925-1931	
Burmese Lemon Spot	1861-1871	1875-1881	+10

Tur Price Change in Delhi

QUALITY	07.06.05	08.06.05	Change
Burmese Lemon	1951-1955	1951-1961	+5
Maharashtra line Tur	1851-2025	1875-2065	+40
UP/ Haryana Tur	1751-1801	1775-1825	+25

Tur Prices at Other Important Centres

QUALITY	07.06.05	08.06.05	Change
Gulbarga - Red Tur	Closed	1925-1931	
Gulbarga- Fatka Dal	Closed	2751	
Latur Red Tur (Mh Line)	1971-1981	2021-2041	+61
Latur White tur (Mh Line)	1971-2001	2001-2015	+15
Jalna Red	Closed	1851-1875	
Jalna White	Closed	1925-1951	
Jalna BDM	Closed	1951-2001	
Akola Red Marathwada Line (motor cut)	1931-1945	1941-1961	+15
Akola Red Vidharbha Line (motor cut)	1951-1961	1971-1975	+15
Vijaywada-Tur Local	1901	1875-1901	

Mung Trade Analysis

New Mung bean crop arrivals from Uttar Pradesh and Madhya Pradesh heard at 3-4 motors in Delhi market today and offered steady at Rs 2475-2500 per quintal. The quality is heard well. Today's trade in Mung bean remains steady at Delhi in the almost quite trade.

Limited trade activities heard today at the secondary centres leading to steady trade. New crop arrivals at the Kanpur market heard steady at 350-400 bags. Stock position of Mung bean at Latur, Jalna, Akola and Gulberga markets is almost negligible.

The stock position of Mung is tight in the markets and are depleting gradually. So, Mung trade is expected steady with firm undertone. But new crop arrivals from UP and MP is likely to increase, leading to steady undertone in the markets.

Mung Prices in Delhi Rs/Quintal

QUALITY	07.06.05	08.06.05	Change
Kekdi/Kishangarh	2251-2425	2251-2425	
Shekhawati/ Medta	2275-2475	2275-2475	
Bisao	2275-2475	2275-2475	

New Mung Mandi Prices at Other Important Centres

QUALITY	07.06.05	08.06.05	Change
Indore	2401-2501	2401-2501	
Latur	2151-2251	2151-2251	
Vijayawada	2151	2151	
Jalna	Closed	2151-2251	
Akola	2301-2451	2301-2451	

Gram Trade Analysis

Supply of Deshi chickpea from the producing centres remains low at 40-50 motors in the Lawrence Road market of Delhi. Stockists as well as millers are refraining from buying at the higher offers. Following this Gram traded weak at Delhi market.

At the Indore and Latur markets also, Gram traded weak on the reduced buying support in the markets from stockists and millers. But trade witnessed slight gains today at Akola market on the reduced supply and the trade activities heard limited today.

In others secondary markets also Gram traded steady to weak on the reduced buying support in the markets. .

Gram trade is expected to remain on lower side on the reduced buying support at higher offers for the short-term. But long term looks slightly bullish on the enough activeness of stockists and speculators.

Desi Chana Price Change in Delhi And Indore

QUALITY	07.06.05	08.06.05	Change
Rajasthan	1601-1611	1591-1595	-15
M.P.	1601-1611	1591-1601	-10

Indore New	1641	1631-1635	-5
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Gram Prices at Secondary Centres

QUALITY	07.06.05	08.06.05	Change
Gulbarga New	Closed	1925	
Latur (Gauran)	1575	1525-1551	-25
Latur (Annagiri)	1751-1775	1725-1775	
Latur Vijay	1675-1685	1641-1651	-35
Jalna (Gauran)	Closed	1601-1641	
Jalna (Pila)	Closed	1675-1701	
Akola (Mixed) motor cut	1671-1675	1685-1691	+15
Akola new (Chapa) motor cut	1691-1701	1701-1711	+10
Kanpur	1681-1691	1671-1691	

Lentil Trade Analysis

Lentil buyers remain quite today at Delhi leading to lower offers in the market today. While at Kanpur market Lentil prices offered firm on the reduced supply but limited activities heard in the market.

At other markets steady trade is notices and limited trade activities heard in the markets. Lentil supply heard in the range of 500-1000 bags at Kanpur market.

Lentil trade is expected to remain steady with firm undertone on the expected buying support.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	07.06.05	08.06.05	Change
Delhi- MP/Kota Line	1875-1901	1871-1891	-10
Delhi- UP/Sikari	1961-1975	1951-1961	-10
Kanpur new local mill delivery	1891	1891-1901	+10
Kanpur new - Bareilly delivery	1931-1935	1941-1951	+15
Kanpur- new Malka Dal	2051-2151	2051-2151	
Indore Medium new	1911	1905-1911	
Indore - Masra	1901	1901	
Indore - Masoor New	1825	1825-1831	
Bhairainch - local conditioned	2041	2041	
Bhairainch - Bareilly delivery	1961-1971	1961-1971	
Bhairainch - Export Chanti	2451-2461	2451-2461	
Bhairainch - Kolkata truck delivery	2651	2651	
Bhairainch - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Amidst the limited trade activities in the market, field pea traded steady today at Kanpur. Imported pea at Mumbai also traded steady and limited activities heard in the markets.

White peas at Delhi traded steady today in the quite trade and offered today at Rs 1125 per quintal and green pea quoted steady at Rs 1325-1351 per quintal today, imported green pea is available at Rs 1401-1425 per quintal.

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

Peas Price Movement (Rs/qt)

QUALITY	07.06.05	08.06.05	Change
Kanpur New	1121-1131	1121-1131	
Mumbai	1101-1111	1101-1111	

LATEST WEATHER WATCH

The southwest monsoon has further advanced over some more parts of east central Arabian Sea, union territory of Goa, entire coastal Karnataka, most parts of south interior Karnataka, Tamil Nadu, parts of Rayalaseema and southern parts of coastal Andhra Pradesh, entire southwest bay and some more parts of central bay. Northern limit of monsoon passes through 15° N/60° E, 15° N/70° E, Panjim, Chitradurga, Anantpur, Kaveli, 15° N/84° E, 18° N/90° and 20° N/93°.

Heat wave conditions prevailed over parts of Vidarbha, north Telangana and Orissa, while heat wave conditions abated from north India and remaining parts of central India. The trough at sea level off Karnataka -Kerala coast now lies off south Konkan-Kerala coast. The cyclonic circulation over Karnataka coast now lies over north interior Karnataka between 1.5 and 4.5 km above sea level. The trough at sea level running from west Rajasthan to coastal Orissa now lies in the lower levels and runs from Punjab to Assam across central Uttar Pradesh and south Bihar.

The embedded cyclonic circulation over central Pakistan and adjoining west Rajasthan now lies over north Pakistan and adjoining Punjab extending upto 2.1 km above sea level. The other embedded cyclonic circulation over Jharkhand and neighbourhood persists and now extends up to 0.9 km above sea level.

Forecast for next 24 hours

North: rain/thundershowers likely at a few places over Uttaranchal, Himachal Pradesh and Jammu & Kashmir. Duststorm/thunderstorm is likely at isolated places in Uttar Pradesh, Punjab and Haryana including Delhi, Chandigarh.

East: rain/thundershowers with isolated squall likely at many places in the Northeastern states, Orissa, Gangetic West Bengal and Jharkhand and isolated in the rest region.

South: rain/thundershowers likely at many places over Andaman & Nicobar Islands, Lakshadweep and coastal Karnataka and at a few places in Kerala, interior Karnataka, south coastal Andhra Pradesh and Rayalaseema and isolated in the rest region. west : rain/thundershowers likely at a few places over south Konkan & Goa and isolated over interior Maharashtra. isolated Duststorm/thunderstorm likely over Rajasthan and west Madhya Pradesh. mainly dry weather in the rest region.

Outlook for subsequent two days:

Current rainfall activity over coastal Karnataka Kerala and Lakshadweep is likely to continue.

Warning

Isolated heavy rainfall also likely over Lakshadweep, Kerala, coastal Karnataka and Andaman & Nicobar Islands.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JUNE Contract

Gram June futures traded witnessed bearish moves during today's session of trade and closed well below the previous close level. Today's trade resisted at 1648 and got support at 1633 today.

Formation of candlestick pattern is supporting the continuation of weakness in the market. Stochastic is moving down sharply, and the %K line is below the %D line also supporting the weakness in trade for the short-term.

MACD is looking down and is about to cross its EMA from above, also hinting for the weakness in the market.

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

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1639	1625
July	1685	1668



Commodity: URAD
Perspective: Short Term

NCDEX JUNE Contract

Urad June Vayda trade remains range bound with marginal weakness during the day's session of trade today and closed above the previous close offers. Today's trade resisted at 1848 and got support at 1840.

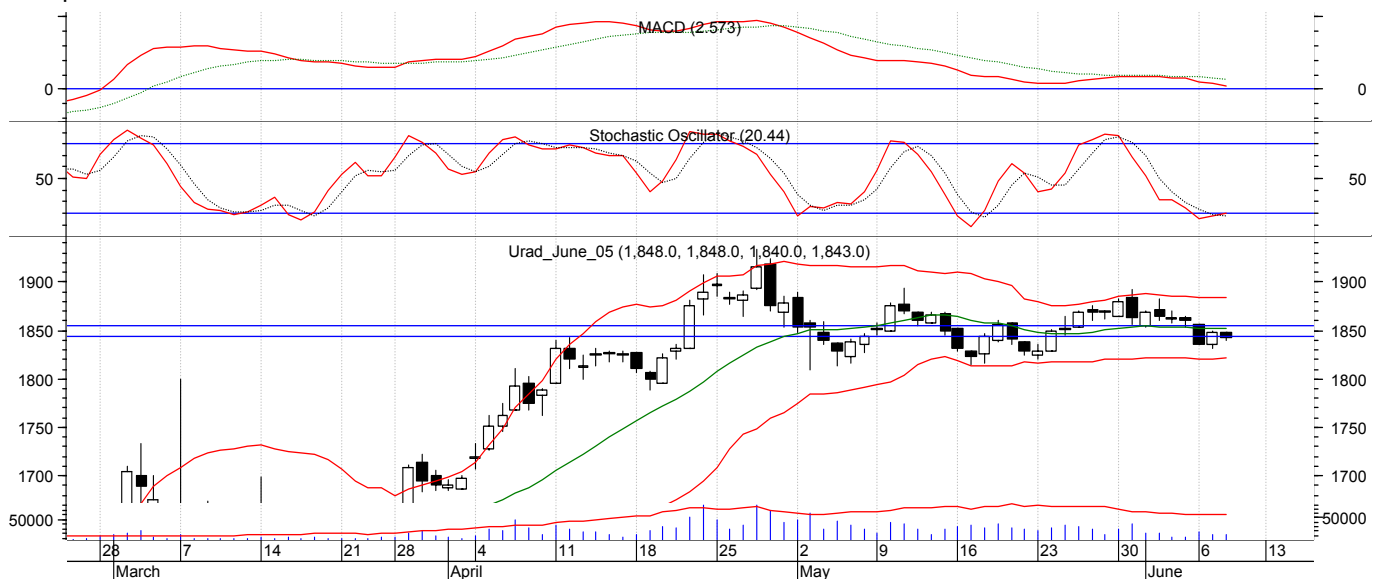
Formation of candlestick pattern is showing indecisiveness in the market. Stochastic is looking up and %K line is about to cross the %D line from below, supporting the firmness in the market for the short-term. Trade is in over-sold region, upward technical correction is expected. MACD is looking down and is below its EMA, not confirming the upward session of trade in the medium-term.

Urad trade is likely to open steady and trade slightly on upper side during Thursday's session of trade. But if, monsoon progresses well and enters Maharashtra in time, trade expected to remain bearish at that time.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1862	1844
July	1886	1871



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JUNE Contract

Lemon Tur June Vayda traded on higher side in the morning but remain weak afterwards during today's session of trade. Today's trade resisted at 1916 and got support at 1894 today. Formation of candlestick pattern is showing indecisiveness in the market. Stochastic is looking up and %K line has crossed the %D line from below, supporting the firmness in trade for the short-term. MACD is moving down is below its EMA, not confirming the firm trade in the medium-term. **Lemon Tur trade likely to open steady and trade range bound during Thursday's session of trade.**

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1916	1896
July	1964	1948



International Prices as on 07.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	380-390
Burmese FAQ new Tur Mumbai/ Chennai	370-380
Burmese Shwebo Tur Mumbai/ Chennai	370-380
Burmese FAQ Urad Mumbai/ Chennai	375-385
Burmese SQ Urad Mumbai/ Chennai	420-430
Burmese Pedishewa Mung Chennai / Mumbai	525-535
Burmese Pokako Mung Chennai / Mumbai	470-480

'Andaman Fortune' from Yangon has berthed at the port and continues to discharge 800 MT of pulses. Yogi agents is handling the vessel.

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

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.53
European Union	Euro	53.55
United Kingdom	GBP	79.61

PORT-WATCH (Latest)

Kolkata Port is receiving 2,000 MT of pulses from the vessel 'TCI Lakshmi'. PBSA agents is handling the vessel.

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