

## PULSES

4<sup>th</sup> June 2005

### MAJOR ACTIVITY HIGHLIGHTS

- **Gram, Tur and Urad traded weak today on reduced demand support**
- **Mung trade remain steady with firm undertone**

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Demand of Urad is reduced in the markets from the millers and stockists on the prevailing high offers.

Reduced demand offers from millers and stockists led to weak trade today at Delhi, Mumbai other secondary centres paved the way for weak trade in Urad today.

Urad expected to trade steady with marginal weak undertone in the short-term on reduced demand but looks firm in the medium-term on the tight stock position led increase in demand. No any import loading heard in Burma till now on the higher offers. So the gradual improvement can be the normal phenomenon.

#### URAD PRICE CHANGE IN DELHI - RS PER QUINTAL

QUALITY	03.06.05	04.06.05	Change
Burmese FAQ 2004	1781	1781	
Burmese FAQ 2003	1761	1751	-10

#### URAD PRICE CHANGES IN MUMBAI

QUALITY	03.06.05	04.06.05	Change
Burmese FAQ 2004	1801	1781	-20
Burmese FAQ 2005	1831-1841	1831	-10

#### URAD PRICE CHANGE AT SECONDARY CENTERS

QUALITY	03.06.05	04.06.05	Change
Vijayawada -(Mandi rates)	2251	2225	-25
Gulbarga (Mandi rates)	2001	2001	
Latur (Mandi rates)	1975-2001	1975	-25
Akola (Motor cut)	1901-1915	1901-1915	
Indore	1601-2001	1601-2001	

#### Tur Trade Analysis

Tur traded weak at Mumbai and Gulberga, Jalna and Akola markets owing to the reduced buying offers in the markets from the millers and stockists. Import arrivals of Burmese Tur in containers heard at Mumbai also leading to increased supply and weak undertone.

Stock position of Tur in some of the secondary markets heard tight.

Supply of Tur heard at 1000-3000 bags at Latur, Gulberga and Vijaywada markets and 200-700 bags in other secondary centres.

Tur trade is expected steady with marginal weak undertone for the short term on the buyers reluctance on the higher offers but likely to gain in the medium term on the reduced supplies and tight stocks in the markets.

**TUR PRICE CHANGE IN MUMBAI**

QUALITY	03.06.05	04.06.05	Change
Burmese Lemon–new (Jun–July)	1931	1921	-10
Burmese Lemon new spot	1875	1851	-25

**TUR PRICE CHANGE IN DELHI**

QUALITY	03.06.05	04.06.05	Change
Burmese Lemon	1951	1951	
UP/ Haryana Tur	1851-2051	1851-2051	
Maharashtra line Tur	1775-1825	1775-1825	

**TUR PRICES AT OTHER IMPORTANT CENTRES:**

QUALITY	03.06.05	04.06.05	Change
Gulbarga – Red Tur (Mandi rates)	1901-1915	1901	-15
Gulbarga- Fatka Dal	2751	2725	-25
Latur Red tur (Maharashtra Line)	1985-2001	1985-2001	
Latur White tur (Maharashtra Line)	2031-2041	2031-2041	
Jalna Red (mandi rates)	1825-1841	1801-1825	-15
Jalna White (mandi rates)	1901-1921	1901	-20
Jalna BDM (mandi rates)	1951-1971	1951	-20
Akola Red Marathwada Line (motor cut)	1931-1961	1931-1951	-10
Akola Red Vidharbha Line (motor cut)	1951-1975	1951-1961	-15
Vijaywada-Tur Local	1901	1901	

**Mung Trade Analysis**

Mung bean crop of the Bihar and Uttar Pradesh heard affected and the supply of mung from Rajasthan has reduced. These fundamentals are leading to firm undertone in Mung bean trade.

Demand of Mung bean at Vijaywada continued good from South region leading to firm trade. Stock position of Mung bean at Latur, Jalna, Akola and Gulberga markets is almost negligible.

Moth traded firm and offered at Rs 1375-1451 per quintal at Nokha market of Rajasthan and supply heard at 800 bags today.

The stock position of Mung is tight in the markets and are depleting gradually. So, Mung trade is expected steady with firm undertone.

**MOONG PRICES IN DELHI RS/QUINTAL**

QUALITY	03.06.05	04.06.05	Change
Kekdi/Kishangarh	2251-2425	2251-2425	
Shekhawati/ Medta	2275-2475	2275-2475	
Bisao	2275-2425	2275-2425	

**NEW MUNG MANDI PRICES AT OTHER IMPORTANT CENTRES**

QUALITY	03.06.05	04.06.05	Change
Indore (mandi rates)	2301-2501	2301-2501	
Latur (mandi rates)	2151-2251	2151-2251	
Vijayawada (mandi rates)	2051	2101	+50
Jalna (mandi rates)	2151-2225	2151-2225	
Akola (mandi rates)	2151-2351	2251-2401	+50

### Gram Trade Analysis

Gram traded on lower side today at Delhi, Jalna and Kanpur market on the reduced buying support in the markets from stockists and millers. Arrivals of deshi chickpea from the producing centres heard at 40-45 motors in the Lawrence Road market of Delhi.

At Gulberga, Indore and Akola markets gram trade witnessed slight gains today on the reduced supply and enough demand offers from millers.

Supply of deshi chickpea at the secondary centres fluctuated in the range of 500-3000 bags on daily basis.

It is expected that gram trade will continue to witness downward correction on the reduced buying support at higher offers for the short-term. But long term looks bullish on the enough activeness of stockists and speculators.

### DESI CHANA PRICE CHANGE IN DELHI AND INDORE

QUALITY	03.06.05	04.06.05	Change
Rajasthan	1601-1615	1591-1601	-15
M.P.	1601-1615	1591-1601	-15
Indore New	1641-1651	1651-1661	+10

### PRICES AT SECONDARY CENTRES

QUALITY	03.06.05	04.06.05	Change
Gulbarga New (Mandi rates)	1851	1925	+75
Latur (Gauran) (Mandi rates)	1575-1601	1575-1601	
Latur (Annagiri) (Mandi rates)	1775-1801	1775-1801	
Latur Vijay (Mandi rates)	1675-1701	1675-1701	
Jalna (Gauran) (Mandi rates)	1625-1651	1575-1601	-50
Jalna (Pila) (Mandi rates)	1675-1701	1651	-50
Akola (Mixed) motor cut	1661-1665	1681-1685	+20
Akola new (Chapa) motor cut	1691-1701	1701-1715	+15
Kanpur (Mandi rates)	1691-1701	1671-1675	-25

### Lentil Trade Analysis

Demand of Lentil from exporters and millers have reduced today and supply have increased leading to weak trade at major centres as well as at the secondary centres.

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

Lentil supply heard in the range of 1500-3000 bags at Kanpur and at Indore markets.

### LENTIL PRICE MOVEMENT IN DELHI/INDORE/ UP

QUALITY	03.06.05	04.06.05	Change
Delhi- MP/Kota Line	1851-1925	1851-1911	-15
Delhi- UP/Sikari	1991-2001	1975-1991	-10
Kanpur new local mill delivery	1901-1911	1871-1881	-30
Kanpur new - Bareilly delivery	1951	1931-1935	-15
Kanpur- new Malka Dal	2101-2201	2101-2171	-30
Indore Medium new	1851-1861	1851	-10
Indore - Masra	1931	1921	-10
Indore - Masoor New	1921	1911	-10
Bhairainch - local conditioned	2051	2051	
Bhairainch - Bareilly delivery	1961	1971-1975	+15
Bhairainch - Export Chanti	2451-2461	2461-2471	+10
Bhairainch - Kolkata truck delivery	2651-2675	2651-2675	
Bhairainch - Masur Dal new	2301-2375	2301-2401	+25

### Field Pea Trade Analysis

Limited activities in field pea noticed today in the markets. Supply of field pea has increased today to 1500-2000 bags at Kanpur market. Following the reduced buying offers in the market, field pea trade remains weak today.

White peas at Delhi traded remain weak at Rs 1111-1125 per quintal and green pea quoted steady at Rs 1351 per quintal today.

Discharge of imported Canadian peas from the vessel Sunshine Jublee at Mumbai port is completed.

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

### PEAS PRICE MOVEMENT (Rs/qt)

QUALITY	03.06.05	04.06.05	Change
Kanpur New (Mandi rate)	1121-1135	1115-1125	-10
Mumbai (imported)	1101-1115	1101-1111	-5

### LATEST WEATHER WATCH (02.06.2005)

#### Medium range weather forecast for period during 02 - 06 June 2005

##### Monsoon Outlook:

At present northern limit of monsoon is passing through 5 Deg. N/78 Deg. E, 9 N /82 E, 13 N/86 E, 16 N/90 E and 19 N/94 E.

Flow pattern further suggests that the conditions may become favourable for onset of monsoon over Kerala only after 4-5 days.

Advancement of monsoon over NE India is expected to be after 6th June 2005.

NE India is likely to receive monsoon rains earlier than Kerala.

##### Weather Systems:

Plains of NW and central India are likely to be mainly dry.

A north-south oriented trough in the lower level runs from east M.P. to interior Karnataka continues and it may further persist during next 2 days.

A northeast-southwest shear zone in mid troposphere is extending from west central Bay of Bengal to southeast Arabian Sea with one embedded cyclonic circulation over west central Bay of Bengal off Andhra coast and another over southeast & adjoining east-central Arabian Sea. The

shear zone is likely to persist during next 4-5 day around its present position.

A western disturbance is expected to approach north Pakistan and adjoining Jammu & Kashmir area during 6-7 June 2005. Under its influence, the hilly region of NW India may experience isolated to scattered snowfall/rains during the said period.

##### Rainfall:

Isolated to scattered snowfall/rain are likely over hilly regions of NW India during 6-7 June 2005.

Isolated to scattered rains/thundershowers are likely over Konkan & Goa, Madhya Maharashtra, North Interior Karnataka, coastal Karnataka and coastal A.P. during next 24-48 Hrs. and over Kerala and NE states during next 3-4 days.

Fairly widespread rainfall is likely over Andaman & Nicobar Islands during next 3-4 days.

Rest regions of the country are likely to be mainly dry.

##### Temperatures:

Day temperature over NW and Central India is likely to rise by about 2 °C during next 2-3 days.

Heat wave conditions over parts of Bihar, Jharkhand, north coastal Orissa, Vidarbha, Chattisgarh and Sub-Himalayan West Bengal are likely to continue during next 2 days.

## TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

### NCDEX JUNE Contract



Gram June futures traded steady with range bound moves during today's session of trade and closed at previous day's close offers. Today's trade resisted at 1667 and got support at 1658 today. Formation of candlestick pattern is showing indecisiveness in the market. Stochastic is started moving down, and the %K line is below the %D line indicating the start of weakness in trade. Still trade is in extended overbought condition, downward technical correction is still

due. MACD continued to move up and is above its EMA, not confirming the weakness in the market. **Gram futures trade is likely to open steady and range bound slightly on lower side during Monday's session of trade.**

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

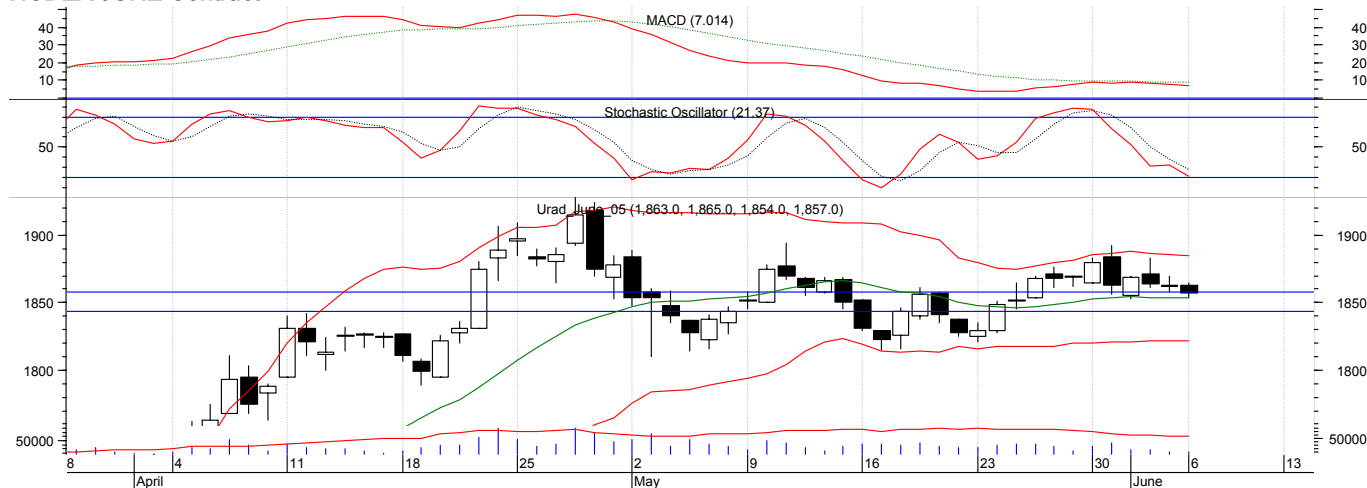
### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1664	1648
July	1709	1690

Commodity: URAD

Perspective: Short Term

### NCDEX JUNE Contract



Urad June Vayda traded on lower side with range bound moves during the day's session of trade today and closed below the previous close offers. Today's trade resisted at 1865 and got support at 1854 today. Formation of candlestick pattern is supporting continuation of weak session of trade. Stochastic is looking down and %K line is below the %D line, also supporting the weakness in the

market for the short-term. MACD is looking down and is below its EMA, confirming the prevailing weak undertone in the market. **Urad trade expected to open low and trade on lower side during Monday's session of trade.**

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1858	1844
July	1887	1875

Commodity: LEMON TUR

Perspective: Short Term

#### NCDEX JUNE Contract



Lemon Tur June Vayda traded on lower side with range bound moves as expected during today's session of trade. Today's trade resisted at 1916 and got support at 1904 today. Formation of candlestick pattern is supporting weakness in the market. Stochastic is moving down and %K line is below the %D line, supporting the weakness in trade for the short-term. MACD is also started looking down

and crossed its EMA from above, confirming the weakness in the trade. **Lemon Tur trade likely to open low and trade range bound on lower side during Monday's session of trade.**

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1910	1893
July	1961	1944

**INTERNATIONAL PRICES AS ON 01.06.05: US\$/MT CNF 90 DAYS**

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	385-390
Burmese FAQ new Tur Mumbai/ Chennai	375-385
Burmese Shwebo Tur Mumbai/ Chennai	375-380
Burmese FAQ Urad Mumbai/ Chennai	375-385
Burmese SQ Urad Mumbai/ Chennai	425-435
Burmese Pedishewa Mung Chennai / Mumbai	525-535
Burmese Pokako Mung Chennai / Mumbai	470-480

**PORT-WATCH (Latest)**

Delivery of 27,770 MT of pulses (yellow peas) is continuing at Mumbai Port from the vessel 'Sunshine Jubilee'. The cargo was loaded from Canada. The vessel is being handled by Galaxy Multimodal agents.

Kolkata Port is expecting 'TCI Lakshmi' to deliver 2,000 MT of pulses. PBSA agents will be handling the vessel. 'Faiz' is expected at the port to discharge 800 MT of pulses. The vessel will be handled by ITT agents.

**Forex Rates****(As on 03.06.2005)**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.66
European Union	Euro	53.54
United Kingdom	GBP	79.33

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