

PULSES

21st JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Tur, Urad and Gram traded firm supported with good buying
- Lentil traded mixed today; Mung remain steady at Delhi.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Owing to the continued demand support from the millers and from consuming centres, firm trade in Urad persisted today at Delhi and Mumbai centres and Urad prices gained marginally today by Rs 10-20 per quintal.

But at the secondary centres no any significant activities heard in Urad trade leading to steady trade today.

Loading of Urad in Burma has heard for delivery in the first week of July at Mumbai port. Contracts of about 300 containers of Urad imports for June month delivery at Chennai port heard.

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	20.06.05	21.06.05	Change
Burmese FAQ 2004	1851-1861	1871	+10
Burmese FAQ 2003	1815-1831	1831	

Urad Price Changes in Mumbai

QUALITY	20.06.05	21.06.05	Change
Burmese FAQ 2005	1841-1851	1861-1871	+20

Urad Price Change at Secondary Centers

QUALITY	20.06.05	21.06.05	Change
Vijaywada	2401-2415	2401	
Gulbarga	1925-1951	1925-1951	
Latur	1975-2025	2001-2025	
Akola (Motor cut)	1951	1951-1961	+10
Indore	1651-1951	1651-1951	

Tur Trade Analysis

Tur traded firm today at Delhi and Mumbai and buyers offering enough enquiries on the concerns of monsoon progress and tight stock position in the consuming centres. Millers are in good buying currently.

At Latur and Akola secondary centres also enough activeness of millers and stockists in the markets led to firm trade today. But at Jalna market limited buying offers led to weak trade today.

Tur supply today heard at 1500-3000 bags at Latur and Gulbarga and about 1000-1200 bags at Vijaywada markets.

Tur trade is expected with steady to slight firm on good demand in Dal and of millers and tight stock position and sellers hesitation to sale.

Tur Price Change in Mumbai

QUALITY	20.06.05	21.06.05	Change
Burmese Lemon- (Jun-July)	1991	2031	+40
Burmese Lemon- (July-August)	2041-2051	2091-2101	+50
Burmese Lemon Spot	1971-1975	2001-2011	+35

Tur Price Change in Delhi

QUALITY	20.06.05	21.06.05	Change
Burmese Lemon	2101	2101-2125	+25
Maharashtra line Tur	1875-2201	1875-2225	+25
UP/ Haryana Tur	1775-1851	1775-1875	+25

Tur Prices at Other Important Centres

QUALITY	20.06.05	21.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2901	2901-2925	+25
Latur Red Tur (Mh Line)	2101-2141	2151-2201	+60
Latur White Tur (Mh Line)	2101-2125	2125-2151	+25
Jalna Red	1925-1975	1925-1951	-25
Jalna White	2001-2041	2001-2025	-15
Jalna BDM	2051-2065	2025-2051	-15
Akola Red Marathwada Line (motor cut)	2081-2091	2091-2111	+20
Akola Red Vidharbha Line (motor cut)	2061-2071	2071-2091	+20
Vijaywada-Tur Local	1951-1961	1951-1961	

Mung Trade Analysis

Mung bean trade remains steady today at Delhi on the limited buying offers in the market. Supply of new Mung in the Naya Bazar market of Delhi heard today at about 1500-1600 bags. At the Indore market supply has increased today to 900-1000 bags from 250 bags yesterday leading to decrease in prices.

Moth prices also offered low on the weakness in mung and available at Rs 1551-1601/qt at Delhi and Rs 1351-1401/qt at Jodhpur and Nokha markets.

Mung bean trade is expected steady with gradual improvement on the sufficient buying interest and tight stock position in the markets.

Mung Prices in Delhi Rs/Quintal

QUALITY	20.06.05	21.06.05	Change
Kekdi/Kishangarh	2451-2551	2451-2551	
Shekhawati/ Medta	2451-2575	2451-2575	
Bisao	2451-2575	2451-2575	

New Mung Mandi Prices at Other Important Centres

QUALITY	20.06.05	21.06.05	Change
Indore	2301-2501	2201-2401	-100
Latur	2251-2401	2251-2401	
Vijaywada	2101-2125		
Jalna	2201-2451	2201-2351	-100
Akola	2301-2501	2301-2551	+50

Gram Trade Analysis

On the monsoon progress concerns and tight stock position in Maharashtra and Southern states, sellers are asking high leading to firm trade at Delhi, Jalna and Akola markets.

Supply of Deshi chickpea from the producing centres reduced today at 30-40 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

At Kanpur markets Gram traded weak today on the limited buying offers but at the other secondary centres prices remain steady on the limited trade activities.

Gram trade is expected to witness moderate fluctuation in the future on the progress and intensity of monsoon issues and the activeness of stockists in the market.

Desi Chana Price Change in Delhi And Indore

QUALITY	20.06.05	21.06.05	Change
Rajasthan	1751-1755	1761-1765	+10
M.P.	1741-1755	1761-1765	+10
Indore New	1751	1765-1771	+20

Gram Prices at Secondary Centres

QUALITY	20.06.05	21.06.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1625-1651	1625-1651	
Latur (Annagiri)	1851-1891	1851-1891	
Latur Vijay	1725-1751	1725-1751	
Jalna (Gauran)	1725	1751	+25
Jalna (Pila)	1775	1801-1825	+50
Akola (Mixed) motor cut	1781-1791	1771-1795	+5
Akola new (Chapa) motor cut	1801-1825	1801-1825	
Kanpur	1801	1781	-20

Lentil Trade Analysis

On the limited buying offers in the market Lentil remain steady today at Delhi but sufficient buying offers from millers and stockists led to firm trade today at Indore market. While at Kanpur and Bahraich markets, buyers seem reluctant on the higher offers leading to weak trade today.

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

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

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	20.06.05	21.06.05	Change
Delhi- MP/Kota Line	1925-1971	1925-1971	
Delhi- UP/Sikari	2051-2061	2051-2061	
Kanpur new local mill delivery	2001	1975	-25
Kanpur new - Bareilly delivery	2041-2051	2031-2041	-10
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	2051	2051-2061	+10
Indore - Masra	2041	2051-2061	+10
Indore - Masoor New	1925-1951	1951-1971	+20
Bahraich - local conditioned	2101-2125	2101-2111	-15
Bahraich - Bareilly delivery	2051-2075	2051-2061	-15
Bahraich - Export Chanti	2551-2565	2501-2125	-35
Bahraich - Kolkata truck delivery	2751	2751	
Bahraich - Masur Dal new	2301-2401	2251-2351	-50

Field Pea Trade Analysis

Amidst the limited buying offers in the market from millers' field pea traded steady today at Kanpur.

At Delhi and Mumbai field pea trade continued steady and limited activities heard today in the markets. White peas offered today at Rs 1175/qt. and green pea quoted at Rs 1351-1361/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	20.06.05	21.06.05	Change
Kanpur New	1231-1241	1221-1231	-10
Mumbai	1131-1141	1131-1141	

LATEST WEATHER WATCH

Southwest monsoon has further advanced over some more parts of north Arabian sea, Saurashtra & Kutch, parts of some more parts of Gujarat region, some more parts of madhya Maharashtra, Telangana, coastal Andhra Pradesh, some parts of coastal Orissa, some more parts of Gangetic West Bengal and some parts of Bihar.

Severe heat wave conditions continued to prevail over many parts of east Uttar Pradesh and adjoining Jharkhand. Heat wave conditions also prevailed over parts of Bihar, west Uttar Pradesh, Madhya Pradesh, Punjab, Haryana, West Rajasthan, Chhattisgarh, Vidarbha and coastal Andhra Pradesh. The heat wave conditions have abated from Orissa and eastern parts of Bihar & Jharkhand. The heat wave conditions from the remaining parts of Bihar, Jharkhand and coastal Andhra Pradesh may abate during next 2 days.

Under the influence of upper air cyclonic circulation. Off saurashtra coast adepression has formed over northeast arabian sea and adjoining saurashtra & kutch and lay centred close to porbander at 0830 hrs.ist of today. The system is likely to move slowly in a northwesterly direction. The off shore trough at sea level over east arabian sea now runs from the above system to kerala coast. The upper air cyclonic circulation over coastal orissa and adjoining westcentral bay of bengal persists and extends between 2.1 and 5.8 km above sea level. The upper air cyclonic circulation over bangladesh and neighbourhood has become less marked. The upper air cyclonic circulation over southwest rajasthan and adjoining gujarat has also become less marked.

Forecast for next 24 hours

North: duststorm/thunderstorm likely at a few places over Haryana, Delhi & Uttar Pradesh. Isolated rain/thundershowers likely over Uttaranchal. Mainly dry weather in the rest region.

East: rain/thundershowers likely at many places in the northeastern states and West Bengal & Sikkim and at a few places over the rest region.

South: rain/thundershowers likely at most places over coastal Karnataka and Kerala at many places over coastal Andhra Pradesh, Lakshadweep and Andaman & Nicobar islands, at a few places in the rest of the region .

West: rain/thundershowers likely at most places in Konkan & Goa; at many places over madhya Maharashtra, Saurashtra and south Gujarat region and isolated in the rest region outside Rajasthan where duststorm/thunderstorm are likely at a few places.

Warning

Heavy to very heavy rainfall likely at a few places over Konkan & Goa, coastal Karnataka and Kerala. Isolated heavy rainfall also likely over Lakshadweep, Northeastern States, sub Himalayan West Bengal & Sikkim, Saurashtra & Kutch, south Gujarat region and coastal Andhra Pradesh.

Wind speed of 50-60 km/h gusting to 70 km/h likely along and off Saurashtra & Kutch coast.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures trade opened firm and traded sharply on a higher note during today's session of trade on increased speculative buying. Price has formed a new high of 1829 today. Today's trade resisted at 1829 and got support at 1787 today. Open interest in August contract is increasing indicating higher buying interest on the monsoon concerns.

Formation of candlestick pattern supporting continued bullishness in the trade. Stochastic is looking up, and the %K line is above the %D line also supporting bullishness to continue in trade to continue for short-term. But trade is in over-bought condition and downward technical correction is expected shortly.

MACD is moving up and is above its EMA, also supporting the firm session to continue for the medium-term. Price is above the 4-day and 9-day MA also supporting firmness in trade. The RSI has just reached its highest value in the last 14 period(s). This is **bullish**.

Gram futures trade is expected to open on a higher note and trade bullish during Wednesday's session of trade. But trade in over bought zone, downward technical correction is expected shortly.

MARKET ADVICE: Trade on intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1845	1817
August	1886	1855



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda trade witnessed sharp upward movements during the day's session of trade today and closed well above the previous close offers. Today's trade resisted at 1909 and got support at 1874.

Formation of candlestick pattern is supporting firmness in the trade. Stochastic is up and %K line has crossed the %D line from below, indicating firm trade to continue for the short-term. MACD is also started moving up and is about to make bullish crossover to its EMA, is supporting the firmness in trade for the medium-term.

Urad trade is likely to open firm and trade range bound on upper side during Wednesday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1950	1921
August	1894	1880



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JULY Contract

Lemon Tur July Vayda trade witnessed sharp upward moves during today's session of trade, formed a new high and closed well above the previous day's close offers. Today's trade resisted at 2095 and got support at 2043 today. Formation of candlestick pattern is supporting bullish trade to continue.

Stochastic is moving up and %K line has made bullish crossover to the %D line, also supporting the firmness in trade. MACD is also moving up and is above its EMA, supporting continued bullish trade for the medium-term.

Lemon Tur trade expected to open on a higher note and trade range bound on higher side during Wednesday's session of trade.

MARKET ADVICE: may go long or trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2106	2068
August	2160	2112



International Prices as on 18.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-430
Burmese FAQ new Tur Mumbai/ Chennai	390-405
Burmese Shwebo Tur Mumbai/ Chennai	390-405
Burmese FAQ Urad Mumbai/ Chennai	390-400
Burmese SQ Urad Mumbai/ Chennai	435-440
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	43.61
European Union	Euro	52.93
United Kingdom	GBP	79.49

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.

Import contracts have heard for about 250-300 containers for Mumbai port and 300-400 containers for Chennai Port containing Urad and Tur for June month delivery.

Disclaimer

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