

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Tur and Urad traded slightly firm at major centres
- Lentil prices gained on good demand from millers.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Following the some demand offers from the local millers as well as from the consuming centres, Urad trade remains slightly on higher side today at Mumbai and Delhi and at Vijaywada markets and prices witnessed gains of Rs 5-10/qt. Amidst limited buying offers at the secondary centres. Urad traded steady today.

Urad arrivals at Vijaywada center heard at 1500-2000 bags today. One vessel Yaad-e-mohammad about to start 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          | 29.06.05 | 30.06.05  | Change |
|------------------|----------|-----------|--------|
| Burmese FAQ 2004 | 1871     | 1871-1875 | +5     |
| Burmese FAQ 2003 | 1841     | 1851      | +10    |

#### Urad Price Changes in Mumbai

| QUALITY          | 29.06.05 | 30.06.05  | Change |
|------------------|----------|-----------|--------|
| Burmese FAQ 2005 | 1801     | 1801-1811 | +10    |

#### Urad Price Change at Secondary Centers

| QUALITY           | 29.06.05  | 30.06.05  | Change |
|-------------------|-----------|-----------|--------|
| Vijaywada         | 2321      | 2325-2335 | +15    |
| Gulbarga          | 1925-1951 | 1925-1951 |        |
| Latur             | 1975-2051 | 1975-2051 |        |
| Akola (Motor cut) | 1941-1951 | 1901-1921 | -30    |
| Indore            | 1651-1901 | 1601-1901 |        |

#### Tur Trade Analysis

Following the sufficient buying offers from the local millers as well as from the consuming centres, Tur traded firm today at Delhi, Latur and Akola centres and prices gained slightly by Rs 10-25/qt. today. While at Jalna market lack of

sufficient activeness of millers led to slight weak trade today.

Tur supply remains steady today and heard at 2000-2500 bags at Latur and Gulbarga and about 1000-1200 bags at Vijaywada. Sellers seem refraining at the lower offers in the market. One vessel Yaad-e-mohammad is about to start 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 slight firm in the long term on good demand in Dal and of millers and tight stock position and sellers hesitation to sale.

#### Tur Price Change in Mumbai

| QUALITY                      | 29.06.05  | 30.06.05  | Change |
|------------------------------|-----------|-----------|--------|
| Burmese Lemon- (July-August) | 2051-2061 | 2041-2061 |        |
| Burmese Lemon Spot           | 1991-2001 | 2001      |        |

#### Tur Price Change in Delhi

| QUALITY              | 29.06.05  | 30.06.05  | Change |
|----------------------|-----------|-----------|--------|
| Burmese Lemon        | 2101      | 2101      |        |
| Maharashtra line Tur | 1901-2221 | 1901-2225 | +5     |
| UP/ Haryana Tur      | 1775-1901 | 1801-1925 | +25    |

#### Tur Prices at Other Important Centres

| QUALITY                               | 29.06.05  | 30.06.05  | Change |
|---------------------------------------|-----------|-----------|--------|
| Gulbarga - Red Tur                    | 2001      | 2001      |        |
| Gulbarga- Fatka Dal                   | 2925-2951 | 2925-2951 |        |
| Latur Red Tur (Mh Line)               | 2101-2111 | 2101-2121 | +10    |
| Latur White Tur (Mh Line)             | 2125-2135 | 2125-2141 | +5     |
| Jalna Red                             | 1901-1925 | 1901      | -25    |
| Jalna White                           | 1925-1971 | 1925-1951 | -20    |
| Jalna BDM                             | 1975-2025 | 1975-2001 | -25    |
| Akola Red Marathwada Line (motor cut) | 2025-2035 | 2031-2045 | +10    |
| Akola Red Vidharbha Line (motor cut)  | 2041-2051 | 2045-2055 | +5     |
| Vijaywada-Tur Local                   | 2001      | 2001      |        |

### Mung Trade Analysis

Sowing of Mung bean started good in Maharashtra, Karnataka, Rajasthan and Gujarat amidst the sufficient initial rains. Following this slight weak undertone prevails in Mung bean trade at Delhi and Trade remain on lower side today with slight loss of Rs 25/qt. Supply of new Mung in the Naya Bazar market of Delhi heard today at about 1200-1500 bags. New Mung of UP also quoted low at Rs 2351-2451/qt and of Bihar is offered at 2201-2301 per quintal.

Moth trade continued weak today and is available at Rs 1525-1561/qt at Delhi and Rs 1325-1375/qt at Jodhpur and Nokha markets.

Recent rains in the main Mung bean growing centres on Maharashtra, Karnataka and Rajasthan holds good and sowing has started and likely to pick-up in the day's to come. The crop arrivals will commence from end of August. Following this Mung bean trade expected steady to slightly weak in the short-term.

### Mung Prices in Delhi Rs/Quintal

| QUALITY           | 29.06.05  | 30.06.05  | Change |
|-------------------|-----------|-----------|--------|
| Kekdi/Kishangarh  | 2451-2625 | 2451-2601 | -25    |
| Shekhawati/ Medta | 2451-2651 | 2451-2625 | -25    |
| Bisao             | 2451-2651 | 2451-2625 | -25    |

### New Mung Mandi Prices at Other Important Centres

| QUALITY   | 29.06.05  | 30.06.05  | Change |
|-----------|-----------|-----------|--------|
| Indore    | 2201-2401 | 2201-2401 |        |
| Latur     | 2251-2501 | 2251-2501 |        |
| Vijaywada | 2101      | 2101      |        |
| Jalna     | 2201-2351 | 2201-2351 |        |
| Akola     | 2301-2451 | 2301-2451 |        |

### Gram Trade Analysis

Gram trade opened weak at Delhi in the morning session on the reduced demand offers but in the evening session, millers offering some enquiries on the clear weather today leading to some improvement. Overall trade remains steady at Delhi. But at the secondary centres weak trade in Deshi chickpea continued today amidst limited buying offers in the market from millers.

Supply of Deshi chickpea from the producing centres heard at 35-40 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

Gram 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 to 5.6 million tonnes.

### Desi Chana Price Change in Delhi And Indore

| QUALITY    | 29.06.05  | 30.06.05  | Change |
|------------|-----------|-----------|--------|
| Rajasthan  | 1741-1745 | 1741-1745 |        |
| M.P.       | 1741-1751 | 1741-1751 |        |
| Indore New | 1761-1765 | 1745-1755 | -10    |

### Gram Prices at Secondary Centres

| QUALITY                     | 29.06.05  | 30.06.05  | Change |
|-----------------------------|-----------|-----------|--------|
| Gulbarga New                | 1951      | 1951      |        |
| Latur (Gauran)              | 1651-1701 | 1651-1701 |        |
| Latur (Annagiri)            | 1901-1951 | 1875-1901 | -50    |
| Latur Vijay                 | 1751-1801 | 1751-1801 |        |
| Jalna (Gauran)              | 1701-1751 | 1701-1725 | -25    |
| Jalna (Pila)                | 1751-1801 | 1751-1775 | -25    |
| Akola (Mixed) motor cut     | 1771-1775 | 1761-1765 | -10    |
| Akola new (Chapa) motor cut | 1801-1811 | 1791-1801 | -10    |
| Kanpur                      | 1771-1781 | 1781-1791 | +10    |

### Lentil Trade Analysis

Millers and exporters heard active slightly in the market and offering sufficient enquiries in the markets, paving the way for slight firm trade in lentil today at Delhi as well as at the secondary centres. Lentil prices witnessed gains of Rs 10-25 per quintal over previous close offers.

Supply of Lentil is low in the markets and heard today at 800-2000 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                           | 29.06.05  | 30.06.05  | Change |
|-----------------------------------|-----------|-----------|--------|
| Delhi- MP/Kota Line               | 1925-1951 | 1925-1975 | +25    |
| Delhi- UP/Sikari                  | 2001-2021 | 2001-2041 | +20    |
| Kanpur new local mill delivery    | 1965-1975 | 1971-1981 | +5     |
| Kanpur new - Bareilly delivery    | 2011-2021 | 2021-2031 | +10    |
| Kanpur- new Malka Dal             | 2151-2225 | 2101-2225 |        |
| Indore Medium new                 | 2025-2031 | 2031      |        |
| Indore - Masra                    | 2021      | 2021      |        |
| Indore - Masoor New               | 1925      | 1925      |        |
| Bahraich - local conditioned      | 2125-2141 | 2161      | +20    |
| Bahraich - Bareilly delivery      | 2041-2045 | 2041-2051 | +5     |
| Bahraich - Export Chanti          | 2525-2541 | 2561      | +20    |
| Bahraich - Kolkata truck delivery | 2751-2761 | 2761      |        |
| Bahraich - Masur Dal new          | 2251-2351 | 2251-2351 |        |

### Field Pea Trade Analysis

Following the reduced demand support from millers, field pea trade continued on lower side today at Kanpur and prices witnessed marginal decline of Rs 5/qt. today.

Amidst the limited demand offers from millers At Delhi pea trade witnessed slight firm trade. White peas available today at Rs 1175-1201/qt. and green pea quoted at Rs 1325-1351/qt. today at Delhi markets, imported green pea is available at Rs 1425-1451 per quintal.

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

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

| QUALITY    | 29.06.05  | 30.06.05  | Change |
|------------|-----------|-----------|--------|
| Kanpur New | 1181-1215 | 1181-1211 | -5     |
| Mumbai     | 1125-1135 | 1125-1135 |        |

#### LATEST WEATHER WATCH

##### PROGRESS OF MONSOON;

Southwest monsoon has further advanced into entire Arabian Sea, the remaining parts of Gujarat, East Rajasthan, Punjab, Haryana, Himachal Pradesh, entire Jammu & Kashmir and parts of West Rajasthan. Northern Limit of Monsoon passes through Lat. 26°N/ Long. 70°E, Barmer, Jodhpur, Bikaner, Ganganagar and Lat. 31°N/ Long. 73°E. Yesterday's depression over Jharkhand and neighbourhood remained practically stationary and continues to lie till today afternoon (at 1430 hours I.S.T.) close to Jamshedpur. It is likely to move slowly in a west-northwesterly direction. The off shore trough at sea level over east Arabian sea from Gujarat to Konkan coast persists. Yesterday's upper air cyclonic circulation over north Gujarat and adjoining southwest Rajasthan now lies over Gujarat & neighbourhood and extends between 1.5 and 5.8 km a.s.l. tilting southwards with height. The upper air cyclonic circulation over West Uttar Pradesh and neighbourhood now lies over southeast Rajasthan and neighbourhood and extends upto 1.5 km a.s.l.. The seasonal trough at 0.9 km a.s.l. runs from centre of above cyclonic circulation to north Bay of Bengal through Haryana, north Madhya Pradesh, Jharkhand and North Orissa. During past 24 hours, Southwest monsoon has been vigorous over Gangetic West Bengal, Orissa Chhattisgarh, Gujarat State and North Interior Karnataka and active over Himachal Pradesh and south Madhya Maharashtra. Rain/Thundershowers occurred at most places over Sub-Himalayan West Bengal & Sikkim, Konkan & Goa, north Madhya Maharashtra and Coastal Karnataka; at many places over Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Jharkhand, Uttaranchal, Jammu & Kashmir, East Rajasthan, Vidarbha and Kerala; at a few places over Bihar, Uttar Pradesh, Haryana, Punjab, West Rajasthan, Madhya Pradesh, Telangana and South Interior Karnataka. It was isolated in the rest region of the country outside Lakshadweep 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 Orissa, East Madhya Pradesh, Chhattisgarh, south Gujarat region,

Saurashtra, Kutch & Diu and Konkan & Goa; at many places over northeastern States, West Bengal & Sikkim, Jharkhand, Haryana, Chandigarh and Delhi, Punjab, Himachal Pradesh, East Rajasthan, West Madhya Pradesh, north Gujarat Region, rest Maharashtra, north Coastal Andhra Pradesh, Telangana, Coastal & North Interior Karnataka and Kerala; at a few places over in the rest region of the country outside Tamil Nadu & Pondicherry and Lakshadweep where it may be isolated.

##### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Orissa, Jharkhand, East Madhya Pradesh, Chhattisgarh, north Konkan, Saurashtra & Kutch and south Gujarat Region. Isolated heavy rainfall also likely over northeastern States, West Bengal & Sikkim, Himachal Pradesh, north Gujarat, south Konkan & Goa, Madhya Maharashtra, Vidarbha, Coastal Karnataka and Kerala.

##### Outlook for Subsequent 48 Hours

Enhanced rainfall activity over central parts of the country is likely to shift to the western parts of the country.

#### TECHNICAL ANALYSIS

##### Commodity: GRAM

##### Perspective: Short Term

##### NCDEX JULY Contract

Gram July futures trade remains steady with slight firm undertone during today's session of trade and closed above the previous close offers. Today's trade resisted at 1798 and got support at 1778 today.

Formation of candlestick pattern is hinting slight firmness in the prices. Stochastic is continuously moving down in the neutral region, and the %K line is below the %D line still supporting weak undertone in market for short-term.

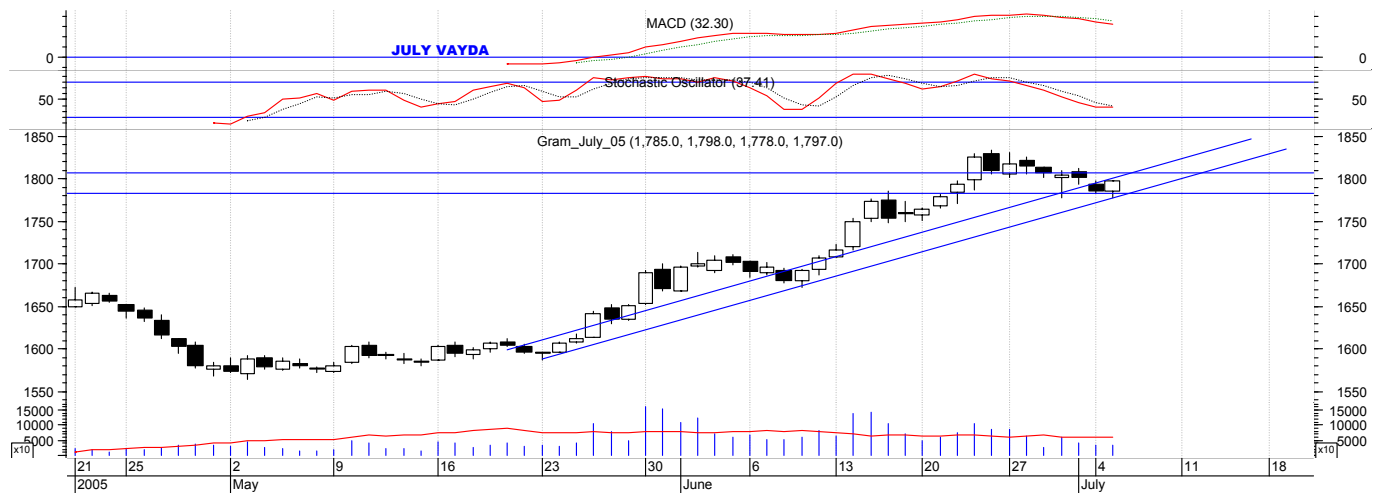
MACD is moving down is below its EMA, supporting continuous weak undertone in the markets for the medium-term. Price is moving down from the 4-day and 9-day MA also supporting weakness in trade. The RSI and Price ROC are looking upward showing slight firmness in the market.

Gram futures trade is expected to open on higher side and trade range bound during Friday's session of trade.

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

##### Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| July     | 1808       | 1779    |
| August   | 1845       | 1823    |



**Commodity: URAD**

**Perspective: Short Term**

**NCDEX JULY Contract**

Urad July Vayda traded steady with range bound movements during the day's session of trade today and closed at the previous close offers. Today's trade resisted at 1825 and got support at 1812.

Formation of candlestick pattern is showing indecisiveness in the trade for short-term. Stochastic is still moving down in the over sold region and the %K line is below the %D line, showing weakness in the trade for short term. **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

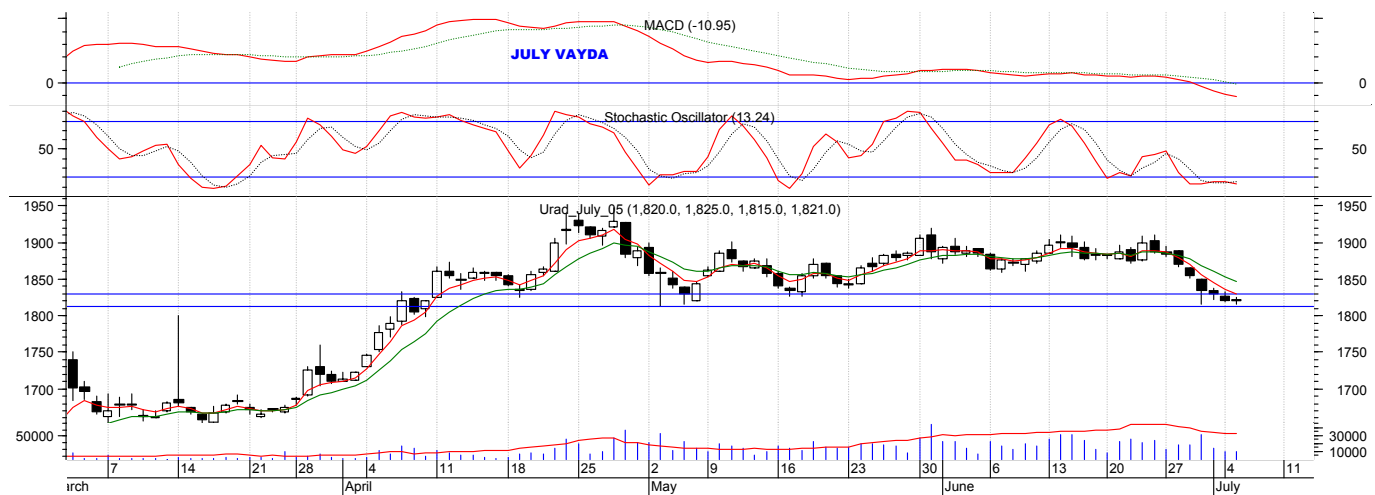
medium-term. Price ROC and RSI are moving flat supporting steadiness in the market.

**Urad trade is likely to open steady and trade range bound during Friday's session of trade.**

**MARKET ADVICE:** upward technical correction is expected, trade with intra-day outlook.

#### Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| July     | 1832       | 1813    |
| August   | 1851       | 1833    |



**Commodity: LEMON TUR**

**Perspective: Short Term**

**NCDEX JULY Contract**

Lemon Tur July Vayda traded steady marginally on higher side during today's session of trade and closed above the previous day's close offers. Today's trade resisted at 2044 and got support at 2029 today.

Formation of candlestick pattern is supporting firm sentiments in the market. The *engulfing bullish* pattern is bullish during a downtrend. It then signifies that the momentum may be shifting from the bears to the bulls.

Stochastic is moving up in neutral zone and %K line has made bullish crossover to the %D line, supporting the firmness ahead in the trade for the short-term.

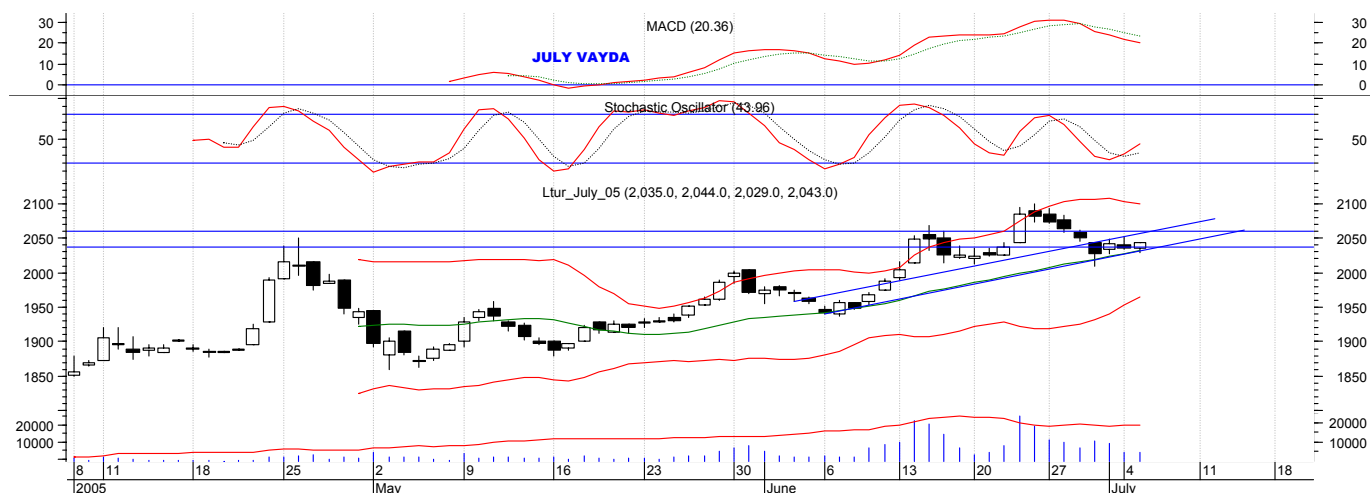
MACD is also looking down and is below its EMA, is not confirming the firmness in trade for the medium-term. RSI and Price ROC are moving up also supporting the firm undertone in the market.

**Lemon Tur trade expected to open firm and trade range bound on higher side during Friday's session of trade.**

**MARKET ADVICE:** may go long.

#### Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| July     | 2060       | 2037    |
| August   | 2115       | 2089    |



#### International Prices as on 29.06.05: Us\$/Mt CNF 90 Days

| Quality                                 | Prices  |
|---|---------|
| Burmese new Lemon Tur Mumbai/ Chennai   | 410-415 |
| Burmese FAQ new Tur Mumbai/ Chennai     | 390-400 |
| Burmese Shwebo Tur Mumbai/ Chennai      | 390-400 |
| Burmese FAQ Urad Mumbai/ Chennai        | 370-375 |
| Burmese SQ Urad Mumbai/ Chennai         | 410-420 |
| Burmese Pedishewa Mung Chennai / Mumbai | NA      |
| Burmese Pokako Mung Chennai / Mumbai    | NA      |

#### Current Forex Rates

| Country/ Continent | Currency | Value in Rupees |
|--------------------|----------|-----------------|
| USA                | Dollar   | 43.51           |
| European Union     | Euro     | 52.68           |
| United Kingdom     | GBP      | 78.75           |

#### PORT-WATCH (Latest)

No any vessel is reported today.

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