

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Urad and Tur remain steady at Major centres but slight weak undertone prevails
- Gram traded firm at the secondary centres.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Almost limited trade activities heard today for Urad in the markets leading to steady trade today. Rains in Maharashtra and Northern Karnataka are still lacking for gaining momentum in sowing progress.

At the major as well as at the secondary centres, Urad trade remains steady and trade activities remain subdued in the markets.

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	24.06.05	25.06.05	Change
Burmese FAQ 2004	1911	1881-1901	-10
Burmese FAQ 2003	1861-1865	1861-1861	

#### Urad Price Changes in Mumbai

QUALITY	24.06.05	25.06.05	Change
Burmese FAQ 2005	1825	1821-1831	

#### Urad Price Change at Secondary Centers

QUALITY	24.06.05	25.06.05	Change
Vijaywada	2351-2361	2351	-10
Gulbarga	1951	1951	
Latur	1951-2001	1951-2001	
Akola (Motor cut)	1951-1971	1951-1971	
Indore	1701-1951	1701-1951	

#### Tur Trade Analysis

Tur trade continued on slight bearish track today also owing to the reduced demand offers from millers amidst the recent rains in the parts of Madhya Pradesh, Uttar Pradesh,

Rajasthan and Maharashtra. Though the sowing of the crop still needs sufficient soil moisture to plant.

Tur supply heard at 2000-3500 bags at Latur and Gulbarga and about 1000-1500 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.

#### Tur Price Change in Mumbai

QUALITY	24.06.05	25.06.05	Change
Burmese Lemon- (July-August)	2051-2061	2051	
Burmese Lemon Spot	2001	1981-1991	

#### Tur Price Change in Delhi

QUALITY	24.06.05	25.06.05	Change
Burmese Lemon	2101	2101	
Maharashtra line Tur	1901-2201	1901-2201	
UP/ Haryana Tur	1775-1851	1775-1851	

#### Tur Prices at Other Important Centres

QUALITY	24.06.05	25.06.05	Change
Gulbarga - Red Tur	2075-2081	2051	-30
Gulbarga- Fatka Dal	3001-3025	2951-3001	-25
Latur Red Tur (Mh Line)	2151-2181	2101-2151	-30
Latur White Tur (Mh Line)	2101-2125	2101-2111	-15
Jalna Red	1901-1951	1901-1925	-25
Jalna White	2001-2051	1951-2001	-50
Jalna BDM	2051-2101	2025-2051	-50
Akola Red Marathwada Line (motor cut)	2091-2101	2051-2075	-25
Akola Red Vidharbha Line (motor cut)	2101-2111	2061-2091	-20
Vijaywada-Tur Local	1925-1931	1911-1921	-10

## Mung Trade Analysis

Mung bean trade remains steady today at Delhi and no any significant activities heard today in the market. While at Latur and Jalna secondary centres trade witnessed slight loss today on the reduced buying offers in the markets. 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 2351-2451/qt and of Bihar is offered at 2201-2351 per quintal.

Moth continued to trade remains weak today and is available at Rs 1575-1601/qt at Delhi and Rs 1401-1425/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. Delayed monsoon is delaying sowing in Maharashtra & Karnataka.

### Mung Prices in Delhi Rs/Quintal

QUALITY	24.06.05	25.06.05	Change
Kekdi/Kishangarh	2451-2651	2451-2651	
Shekhawati/ Medta	2451-2701	2451-2701	
Bisao	2451-2701	2451-2701	

### New Mung Mandi Prices at Other Important Centres

QUALITY	24.06.05	25.06.05	Change
Indore	2201-2401	2251-2451	+50
Latur	2251-2525	2251-2501	-25
Vijaywada	2101	2101	
Jalna	2201-2401	2201-2351	-50
Akola	2301-2501	2301-2501	

## Gram Trade Analysis

Gram trade remains steady today at Delhi and Indore markets on the reduced buying offers from millers at the prevailing high offers and higher ask by sellers. While at the secondary centres, Gram trade witnessed enough gains amidst the reduced supplies and enough buying enquiries from millers.

Supply of Deshi chickpea from the producing centres heard steady at 35-40 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 can not be denied.

### Desi Chana Price Change in Delhi And Indore

QUALITY	24.06.05	25.06.05	Change
Rajasthan	1751-1761	1751-1761	
M.P.	1751-1761	1751-1761	
Indore New	1781-1791	1781-1791	

## Gram Prices at Secondary Centres

QUALITY	24.06.05	25.06.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1625	1601-1651	+25
Latur (Annagiri)	1825-1851	1851-1925	+75
Latur Vijay	1701-1725	1725-1775	+50
Jalna (Gauran)	1701-1725	1725-1801	+75
Jalna (Pila)	1725-1775	1801-1851	+75
Akola (Mixed) motor cut	1791-1815	1801-1825	+10
Akola new (Chapa) motor cut	1841-1851	1851-1865	+15
Kanpur	1821-1825	1821-1825	

## Lentil Trade Analysis

Lentil trade remains steady at Delhi, Bagraich and Kanpur markets and traded on lower side at Indore market amidst the reduced buying support from millers today. Lentil prices at Indore witnessed loss of Rs 10/qt. today.

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	24.06.05	25.06.05	Change
Delhi- MP/Kota Line	1951-2001	1951-2001	
Delhi- UP/Sikari	2051-2061	2051-2061	
Kanpur new local mill delivery	2001-2015	2001-2011	-5
Kanpur new - Bareilly delivery	2051	2041-2051	
Kanpur- new Malka Dal	2201-2301	2201-2301	
Indore Medium new	2101-2111	2101	-10
Indore - Masra	2091-2101	2091	-10
Indore - Masoor New	1991-2001	2001	
Bagraich - local conditioned	2135-2141	2135-2141	
Bagraich - Bareilly delivery	2061	2061	
Bagraich - Export Chanti	2525	2525	
Bagraich - Kolkata truck delivery	2751	2751	
Bagraich - Masur Dal new	2251-2351	2251-2351	

## Field Pea Trade Analysis

Field trade continued steady today at Kanpur, Delhi and in imported pea on the limited buying offers amidst downward trend in gram.

White peas available today at Rs 1175-1201/qt. and green pea quoted at Rs 1351-1375/qt. today at Delhi markets, imported green pea is available at Rs 1451-1465 per quintal.

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

### Peas Price Movement (Rs/qt)

QUALITY	24.06.05	25.06.05	Change
Kanpur New	1231-1241	1231-1241	
Mumbai	1135-1145	1135-1145	

### 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 progressed on the lower side during today's session of trade. Today's trade resisted at 1813 and got support at 1802 today.

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

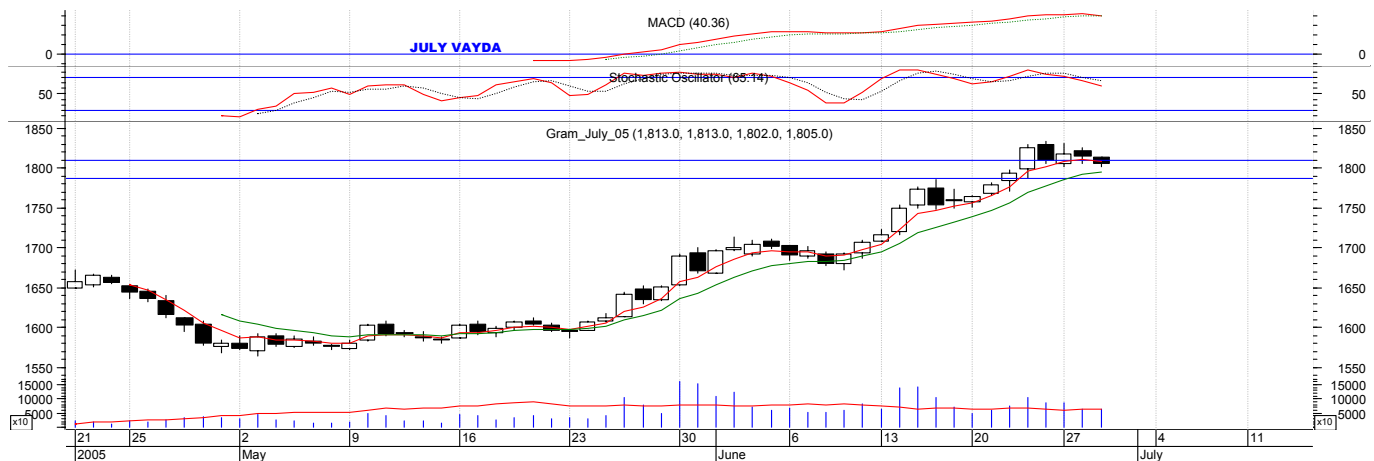
MACD is started moving down but is above its EMA, though showing weakness for the short-term but not confirming for the medium-term. Price is moving down from the 4-day but is above 9-day MA also hinting weakness in trade. The RSI and Price ROC is continually moving down indicating weak undertone in the market.

Gram futures trade is expected to open low and trade too on lower side during Monday's session of trade.

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
July	1809	1785
August	1849	1823



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

Urad July Vayda trade continued on lower side during the day's session of trade today and closed well below the previous close offers. Today's trade resisted at 1865 and got support at 1851.

Formation of candlestick pattern is showing continuation of weakness in the prices. This usually implies a continuation of a bearish trend. The two candles preceding the *falling window* were black, which makes this pattern even more bearish. Stochastic is moving down and entered the over sold region and the %K line is below the %D line, showing continuation of weak sentiments in the trade for short term. MACD is also moving down and is below its EMA, also 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 on lower side during Monday'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	1855	1836
August	1875	1852



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

Lemon Tur July Vayda trade continued on bearish track during today's session of trade and closed below the previous day's close offers. Today's trade resisted at 2061 and got support at 2045 today. Formation of candlestick pattern is showing continuation of weakness in the market.

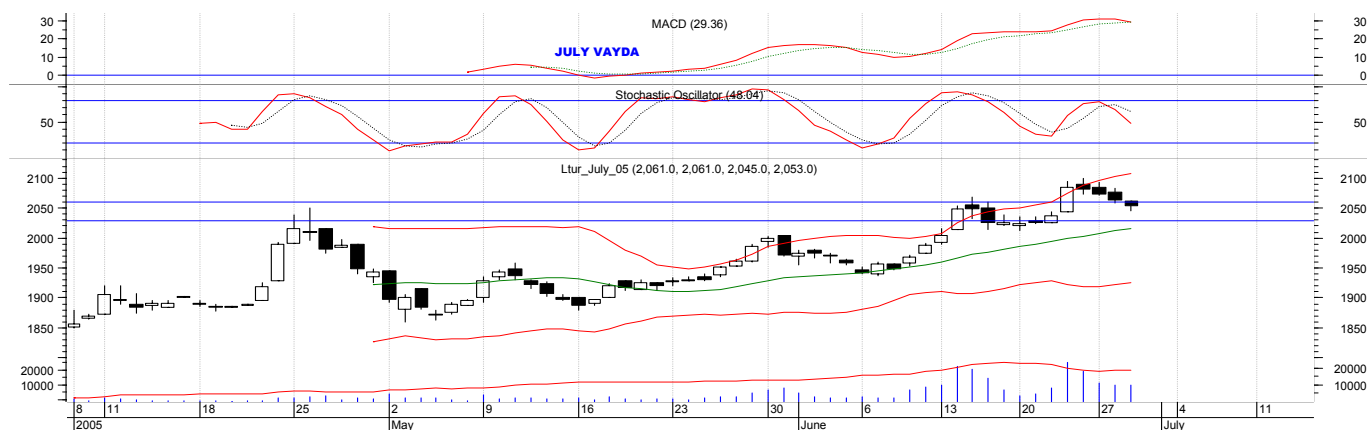
Stochastic is continually moving down in neutral zone from the over bought region and %K line moving below the %D line, supporting the weakness in the trade for the short-term. MACD is also looking down and is about to make bearish crossover to its EMA, also hinting weak sentiments in trade for the medium-term.

Lemon Tur trade expected 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 or trade with intra-day outlook.

**Expected Support and Resistance Levels**

Contract	Resistance	Support
July	2058	2036
August	2106	2075



#### 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	43.56
European Union	Euro	52.42
United Kingdom	GBP	79.125

#### 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

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.