



## Trade Research Report Pulses

### MARKET TRENDS, HIGHLIGHTS AND RECOMMENDATIONS

**Periodicity: DAILY**

**Date: 02 June 2005**

**Urad remain weak at major centres but firm at secondary markets;  
Gram trade witnessed record high prices at Delhi**

**Medium range weather forecast for period during 2 – 6 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 6<sup>th</sup> June 2005. NE India is likely to receive monsoonal 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 May 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 May 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 degree 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.

Source: GOI

## MARKET ANALYSIS

### Urad Trade Analysis

- Urad traded marginally on lower side at Delhi and Mumbai centres owing to the lack of sufficient demand support from millers and stockists.
- But at the secondary centres tight supply of Urad in the markets coupled with enough demand enquiries in the markets led to firm trade and significant gains 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	01.06.05	02.06.05	Change
Burmese FAQ 2004	1801	1791	-10
Burmese FAQ 2003	1775	1765-1771	-5

### URAD PRICE CHANGES IN MUMBAI

QUALITY	01.06.05	02.06.05	Change
Burmese FAQ 2004	1801-1811	1801-1811	
Burmese FAQ 2005	1841-1851	1841	-10

### URAD PRICE CHANGE AT SECONDARY CENTERS

QUALITY	01.06.05	02.06.05	Change
Vijayawada -(Mandi rates)	2301	2301-2311	+10
Gulbarga (Mandi rates)	1951-1975	1975-2001	+25
Latur (Mandi rates)	1925-1951	1951-1975	+25
Akola (Motor cut)	1851-1875	1875-1901	+25
Indore	1601-1901	1601-2001	+100

### Tur Trade Analysis

- Tur trade remain weak at Mumbai and Gulberga markets owing to the limited buying enquiries in the markets from the millers and stockists. But at the Latur, Akola and Jalna markets, buyers heard active in the market and supply is at minimum level leading to firm trade today. Stock position of Red and BDM Tur in Jalns heard tight.
- Supply of Tur heard at 1000-3000 bags at Latur, Gulberga and Vijaywada markets and 200-500 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	01.06.05	02.06.05	Change
Burmese Lemon-new (Jun-July)	1931-1941	1921-1931	-10
Burmese Lemon new spot	1871-1881	1871-1881	

**TUR PRICE CHANGE IN DELHI**

QUALITY	01.06.05	02.06.05	Change
Burmese Lemon	2001	1975-2001	
UP/ Haryana Tur	1851-2075	1851-2075	
Maharashtra line Tur	1775-1825	1775-1825	

**TUR PRICES AT OTHER IMPORTANT CENTRES:**

QUALITY AND CENTRE NAME	01.06.05	02.06.05	Change
Gulbarga – Red Tur (Mandi rates)	1925	1901-1925	
Gulbarga- Fatka Dal	2751-2775	2751	-25
Latur Red tur (Maharashtra Line)	2001-2021	2001-2011	-10
Latur White tur (Maharashtra Line)	1981-2015	2015-2031	+15
Jalna Red (mandi rates)	1875-1901	1951-1975	+75
Jalna White (mandi rates)	1875-1911	1901-1931	+20
Jalna BDM (mandi rates)	1925-1951	1951-1975	+25
Akola Red Marathwada Line (motor cut)	1921-1941	1921-1941	
Akola Red Vidharbha Line (motor cut)	1951-1955	1951-1965	+10
Vijaywada-Tur Local	1921	1911-1921	

**Mung Trade Analysis**

- Mung bean trade remain steady at Delhi on the limited activities in the market. But at Indore, Latur and Jalna markets, some buying offers heard in the market from the millers leading to marginal gains in trade today.
- Stock position of Mung bean at Latur, Jalna and Gulberga markets is almost negligible.
- Moth traded firm and offered at Rs 1375-1425 per quintal at Nokha market of Rajasthan and supply heard at 700 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	01.06.05	02.06.05	Change
Kekdi/Kishangarh	2201-2351	2201-2351	
Shekhawati/ Medta	2225-2401	2225-2401	
Bisao	2225-2401	2225-2401	

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

Mandi Name	01.06.05	02.06.05	Change
Indore (mandi rates)	2301-2401	2301-2501	+100
Latur (mandi rates)	2151-2201	2151-2251	+50
Vijayawada (mandi rates)	2001	2001	
Jalna (mandi rates)	2151-2201	2151-2225	+25
Akola (mandi rates)	2151-2351	2151-2351	

### Gram Trade Analysis

- Gram trade touched a new high of Rs 1635-1650 per quintal at Delhi in the morning session of trade today since June 2003 price level amidst the high speculative buying in Vayda and resulting affect in cash markets.
- Overall Deshi chickpea trade witnessed sufficient gains continually today also in the major as well as in secondary centres on the enough buying enquiries from the stockists and millers.
- Supply of Deshi chickpea from the producing centres of Rajasthan and Madhya Pradesh have reduced to 40-45 motors at Lawrence Road markets of Delhi on the high prevailing prices in the local markets and continual increasing trend. Arrivals in the secondary centres heard reduced and is at minimum level.
- 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	01.06.05	02.06.05	Change
Rajasthan	1591-1611	1601-1621	+10
M.P.	1591-1611	1601-1621	+10
Indore New	1641-1651	1671-1675	+25

### PRICES AT SECONDARY CENTRES

QUALITY	01.06.05	02.06.05	Change
Gulbarga New (Mandi rates)	1825-1851	1825-1851	
Latur (Gauran) (Mandi rates)	1551	1551-1575	+25
Latur (Annagiri) (Mandi rates)	1751-1775	1751-1785	+10
Latur Vijay (Mandi rates)	1651	1651-1661	+10
Jalna (Gauran) (Mandi rates)	1601-1611	1601-1625	+15
Jalna (Pila) (Mandi rates)	1651-1675	1675-1691	+15
Akola (Mixed) motor cut	1661-1665	1681-1685	+15
Akola new (Chapa) motor cut	1671-1681	1701-1711	+30
Kanpur (Mandi rates)	1671-1701	1691-1701	

### Lentil Trade Analysis

- Lentil trade remains mixed today. At Indore market, exporters and millers offering enough enquiries leading to firm trade today. While at Delhi, Kanpur and Bahairach markets, trade remain weak on the buyer's reluctance on higher prices.
- Lentil supply heard in the range of 1000-2000 bags at Kanpur and at Indore markets.
- Lentil trade is expected to remain steady with firm undertone on the good of sufficient buying support.

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

QUALITY	01.06.05	02.06.05	Change
Delhi- MP/Kota Line	1925-1951	1851-1925	-25
Delhi- UP/Sikari	2020-2035	1991-2001	-35
Kanpur new local mill delivery	1911-1915	1901-1911	-5
Kanpur new – Bareilly delivery	1951	1951	
Kanpur- new Malka Dal	2101-2201	2101-2201	
Indore Medium new	1851	1851-1861	+10
Indore – Masra	1911-1915	1931	+15
Indore – Masoor New	1901-1905	1921	+15
Bhairainch - local conditioned	2071-2075	2051	-25
Bhairainch - Bareilly delivery	1971-1975	1961	-15
Bhairainch - Export Chanti	2461-2471	2451-2461	-10
Bhairainch - Kolkata truck delivery	2671-2675	2651-2675	
Bhairainch - Masur Dal new	2301-2401	2301-2375	-25

**Field Pea Trade Analysis**

- Field pea trade remains steady with marginal firm undertone on the firmness in deshi chickpea led sufficient demand offers from the millers.
- White peas at Delhi traded remain steady at Rs 1125-1135 per quintal and green pea quoted steady at Rs 1351-1375 per quintal today.
- Discharge of imported Canadian peas from the vessel Sunshine Jublee is continuing at Mumbai port and discharged about 26193 tonnes.
- Field pea trade is expected to remain steady with slight fluctuation on the high volatile prices of Gram.

**PEAS PRICE MOVEMENT (Rs/qt)**

Markets	01.06.05	02.06.05	Change
Kanpur New (Mandi rate)	1121-1125	1121-1131	+5
Mumbai (imported)	1101-1115	1101-1115	

**Special Report****Gram Prices Soaring on Lower Production Estimates**

Prices of deshi chickpea are continuously on increasing track since last two weeks on the lower production estimates in the trading sources. Trade sources are estimating reduced production at about 42 lakh tonnes but it seems non-reasonable in reality. According to expert estimates, production of deshi chickpea in the country is expected at 54-55 lakh tonnes, marginally below the last year production level of about 57 lakh tonnes. Speculators are playing the game in Gram trade presently. This year stockists and local village traders remain very much active in the market since from the onset of harvest process in the producing centres, as the downward trend persisted in other commodities in the month of March and April and Gram was the best to stock. So, major part of the produce did not come in the produce markets, based on this trade sources are estimating lower production this year. Prices of deshi chickpea at Delhi market are on record high level since from the June 2003 period during which prices have toughed a high of Rs 1740-1745 per quintal on 18<sup>th</sup> of April 2003. After that prices remain fluctuating but on downward track.

## Technical Analysis

Date: June 02, 2005

**Commodity: Gram**

Perspective: Short Term

### NCDEX June Vayda



Gram June futures trade witnessed upward movement in the morning session but prices dropped in the evening session of trade today and closed near the previous day's close level. Today's trade resisted at 1672 and got support at 1656 today. Higher open interest than the volume showing clearly the speculative trade in Vayda. Formation of candlestick pattern is indicating bears activeness in the market. Stochastic is still looking down, and the %K line is below the %D line supporting the weak session of trade ahead. MACD continued to move up and is above its EMA, not supporting the weakness in the market. **Gram futures trade is likely to open steady and range bound marginally on lower side trade during Friday's session of trade.**

**MARKET ADVICE:** May go short for short-term outlook or look for concrete price moves.

### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1661	1648
July	1704	1688

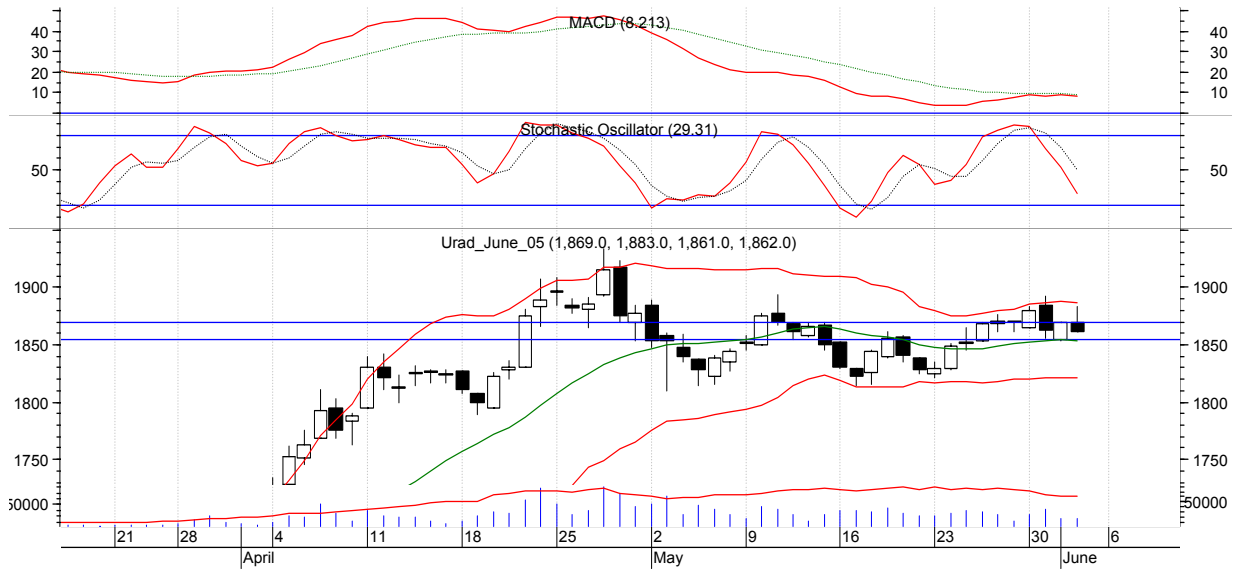
## Technical Analysis

Date: June 01, 2005

**Commodity: Urad**

Perspective: Short Term

### NCDEX June Vayda



Urad June Vayda trade remain on lower side with range bound moves during the day's session of trade today and closed below the previous close level. Today's trade resisted at 1883 and got support at 1861 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, supporting the weakness in the market for the short-term. MACD is looking down and is below its EMA, also showing the prevailing weak undertone in the market. **Urad trade expected to open weak and trade on lower side during Friday's session of trade.**

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

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1870	1851
July	1893	1874

## Technical Analysis

Date: June 01, 2005

**Commodity: Lemon Tur**  
Perspective: Short Term

### NCDEX June Vayda



Lemon Tur June Vayda traded firm in the morning but dropped in the evening session of trade today. Today's trade resisted at 1933 and got support at 1914 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 but is above its EMA, not confirming the weakness in the trade. **Lemon Tur trade likely to open low and trade range bound slightly on lower side during Friday's session of trade.**

**MARKET ADVICE:** Go short for short-term outlook or look for concrete price movements.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1921	1906
July	1980	1954



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

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

**VESSEL POSITION:**

- `Yaad E Mohammed` has berthed at Mumbai Port and continues to deliver 13,300 MT of pulses. Sai Freight agents is handling the vessel. Total discharge till today is **12206** tonnes.
- The port is receiving 6,671 MT of pulses from the vessel `Regal Star`. The cargo was loaded from Yangon. The vessel is being handled by Able Marine agents. (Both these vessels contains about 8000-8500 tonnes of Urad and Tur).
- 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.

**Current exchange rate: 1US\$ = 43.76 1 Euro = 53.50**

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