

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Tur and Urad traded marginal firm today at Delhi and Mumbai
- Gram remain steady at Delhi but weak at secondary centres.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Urad traded marginally firm today at Delhi and Mumbai markets on some demand from the millers and stockists. At the Vijaywada market, demand from local as well as from Tamil Nadu is continuing good leading to firm trade today.

Supply of Urad has reduced in the markets. Contracts for import in small quantities in containers heard currently. About 75 containers of Urad had arrived recently at Chennai Port. Contracts of about 300 containers of Urad imports for June delivery at Mumbai 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	15.06.05	16.06.05	Change
Burmese FAQ 2004	1811-1815	1821	+5
Burmese FAQ 2003	1781	1781-1791	+10

#### Urad Price Changes in Mumbai

QUALITY	15.06.05	16.06.05	Change
Burmese FAQ 2005	1841	1841-1851	+10

#### Urad Price Change at Secondary Centers

QUALITY	15.06.05	16.06.05	Change
Vijaywada	2351	2401	+50
Gulbarga	1925-1951	Closed	
Latur	1975-2001	1951-1975	-25
Akola (Motor cut)	1951-1961	1951	-10
Indore	1601-1951	Closed	

#### Tur Trade Analysis

Tur traded firm today at Delhi, Mumbai owing to the sufficient demand offers from the local as well as upcountry millers and reduced supplies in the markets. Following this Tur witnessed slight gains of Rs 5-25 per quintal today Delhi and Mumbai centres.

But at Latur and Vijaywada markets buyers seem reluctant at higher offers leading to slight weak trade today and lost by Rs 25-50 per quintal today over-previous day's offers.

Tur supply remains steady at 4000-5000 bags at Latur and about 1000-1500 bags at Vijaywada markets.

Tur trade is expected with steady to marginal weak undertone for the short term on the buyers' reluctance on the higher offers but long term looks bullish amid expected demand in Dal and tight stock position.

#### Tur Price Change in Mumbai

QUALITY	15.06.05	16.06.05	Change
Burmese Lemon- (Jun-July)	1975	1981	+5
Burmese Lemon- (July-August)	2025	2041	+15
Burmese Lemon Spot	1951	1951-1961	+10

#### Tur Price Change in Delhi

QUALITY	15.06.05	16.06.05	Change
Burmese Lemon	2075	2101	+25
Maharashtra line Tur	1875-2125	1851-2151	+25
UP/ Haryana Tur	1775-1825	1775-1825	

#### Tur Prices at Other Important Centres

QUALITY	15.06.05	16.06.05	Change
Gulbarga - Red Tur	2001	Closed	
Gulbarga- Fatka Dal	2901	Closed	
Latur Red Tur (Mh Line)	2101-2121	2075-2101	-20
Latur White Tur (Mh Line)	2051-2125	2051-2101	-25
Jalna Red	1851-1901	1901-1951	+50
Jalna White	1951-2001	1951-2001	
Jalna BDM	1975-2025	2001-2025	
Akola Red Marathwada Line (motor cut)	2041-2051	2041-2051	
Akola Red Vidharbha Line (motor cut)	2051-2065	2051-2061	
Vijaywada-Tur Local	2001	1951	-50

## Mung Trade Analysis

Owing to the good arrivals and some quality concerns Mung bean traded weak today at Delhi. Supply of new Mung from the producing centres heard today at 1500-2000 bags in Delhi markets.

New Mung bean in Delhi market offered low at Rs 2601-2675 per quintal. Moth is also offered weak today at Rs 1625/qt at Delhi and Rs 1400-1425/qt at Jodhpur and Nokha markets.

At the secondary centres trade limited activities heard today in the markets leading to unchanged trade sentiments and steadiness in trade. At Jalna, buyers are offering high on reduced supplies today.

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	15.06.05	16.06.05	Change
Kekdi/Kishangarh	2501-2651	2501-2625	-25
Shekhawati/ Medta	2551-2675	2551-2651	-25
Bisao	2551-2675	2551-2651	-25

### New Mung Mandi Prices at Other Important Centres

QUALITY	15.06.05	16.06.05	Change
Indore	2401-2601	Closed	
Vijaywada	2101-2125	2101-2125	
Jalna	2201-2401	2201-2451	+50
Akola	2301-2501	2301-2501	

## Gram Trade Analysis

Supply of Deshi chickpea from the producing centres heard reduced today at 40-50 motors in the Lawrence Road market of Delhi. In other secondary centres supply have reduced significantly.

On the lack of any buying support from the millers and stockists at the higher prices coupled with the reduced supply in the market, gram steady today at Delhi.

At Akola, Kanpur and Latur secondary centres buyers were not very much aggressive today paving the way for weak trade and gram prices witnessed slight loss of Rs 5-50 per quintal today.

Gram trade is expected to continue on downward correction on the lack of sufficient buying support at these high prices. But rainfall progress will be the major concern for the trade.

### Desi Chana Price Change in Delhi And Indore

QUALITY	15.06.05	16.06.05	Change
Rajasthan	1701-1705	1701	
M.P.	1701-1705	1701-1705	
Indore New	1711-1721	Closed	

## Gram Prices at Secondary Centres

QUALITY	15.06.05	16.06.05	Change
Gulbarga New	1925-1951	Closed	
Latur (Gauran)	1601-1625	1601-1625	
Latur (Annagiri)	1825-1851	1801-1825	-25
Latur Vijay	1675-1701	1701-1725	+25
Jalna (Gauran)	1701-1725	1701-1725	
Jalna (Pila)	1725-1751	1725-1751	
Akola (Mixed) motor cut	1731-1745	1725-1741	-5
Akola new (Chapa) motor cut	1751-1761	1751	-10
Kanpur	1831-1841	1791	-50

## Lentil Trade Analysis

Lentil traded firm today at Delhi and gained by Rs 25 per quintal over previous close level. Reduced supplies and sufficient demand from the millers and stockists led to firm trade today.

Indore market remain closed today on MAHESH JAYANTI. Limited trade activities heard today at Kanpur market and lentil traded steady today.

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

### Lentil Price Movement in Delhi/Indore/ Up

QUALITY	15.06.05	16.06.05	Change
Delhi- MP/Kota Line	1901-1925	1925-1951	+25
Delhi- UP/Sikari	2001-2025	2025-2051	+25
Kanpur new local mill delivery	2001	1991-2001	
Kanpur new - Bareilly delivery	2041	2041	
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	2011	Closed	
Indore - Masra	2001	Closed	
Indore - Masoor New	1901	Closed	
Bahraich - local conditioned	2091-2101	2101	
Bahraich - Bareilly delivery	2021-2031	2051	+20
Bahraich - Export Chanti	2525	2525-2551	+25
Bahraich - Kolkata truck delivery	2701	2751	+50
Bahraich - Masur Dal new	2251-2351	2301-2401	+50

## Field Pea Trade Analysis

Field pea continued to trade weak today on the limited trade activities in the markets and weak trade in other pulses.

White peas offered low today at Rs 1175 per quintal and green pea quoted at Rs 1351-1361 per quintal 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	15.06.05	16.06.05	Change
Kanpur New	1201-1241	1221-1231	-10
Mumbai	1125-1135	1131-1141	+5

### LATEST WEATHER WATCH

#### All India Medium Range Weather Forecast Valid for Next 5 Days.

**A. Monsoon Outlook:** South-west Monsoon remains in weak phase since 10th June. Model forecasts suggest that monsoon may revive over south peninsular India during next 2-3 days. Monsoon has advanced over some parts of NE states today. The northern limit of monsoon over Bay of Bengal and NE States passes through 17degN/85deg E, 20 deg N/95 deg E, Agartala, Shilong and Tejpur. Prediction also indicates progressive increase in rainfall activity over North-eastern States during next 2-3 days, which may lead to further progress of monsoon over some more areas of NE States.

**B. Heat Wave Condition:** Severe heat wave conditions are prevailing over Orissa, Chhatisgarh, north coastal Andhra Pradesh and heat wave conditions over parts of Bihar, Jharkhand, east Uttar Pradesh and south Madhya Pradesh. Prediction suggests further improvement in severe of heat wave condition in Orissa, Jharkhand and Coastal Andhra Pradesh during next 2 days.

#### A. Weather Systems:

Mainly dry weather is likely to prevail over plains of northwest India during next 3-4 days.

A western disturbance is likely to approach J&K and adjoining area in next 24 Hrs. It is likely to cause isolated to scattered rainfall/snowfall over hilly regions of NW India during 17-19 June 2005.

A north-south trough off the Karnataka & Kerala coast is likely to persist during next 4 days.

#### B. Rainfall:

North-eastern states are likely to receive increased rainfall activity with Fairly widespread to widespread rains/thundershowers likely over the region during next 2- 3 days.

Scattered rain/thundershowers are expected over West Bengal and Orissa and isolated over Jharkhand and Bihar during next 2-3 days.

Scattered to fairly widespread rainfall is likely over Andaman & Nicobar Islands, and Lakshadweep. Scattered

rainfall is expected over Kerala, Coastal Karnataka, South Interior Karnataka and Coastal A.P. during next 24 hours. Rainfall activity over Lakshadweep, Kerala and Coastal Karnataka may increase by 17th June. Konkan & Goa, Madhya Maharashtra and Marathwada are likely to receive isolated to scattered rainfall activity

Mainly dry weather may prevail over NW India, East Uttar Pradesh, Central India and Gujarat and Rajasthan during next 3 days.

### TECHNICAL ANALYSIS

**Commodity:** GRAM

**Perspective:** Short Term

#### NCDEX JULY Contract

Gram July futures trade remains steady with range bound moves during today's session of trade. Today's trade resisted at 1773 and got support at 1749 today. Volume and Open interest in August contract is increasing indicating higher buying interest.

Formation of candlestick pattern is indicating prevailing indecisiveness in the trade. Stochastic is looking down, and the %K line has crossed the %D line from above indicating the continuation of downward moves in trade for short-term.

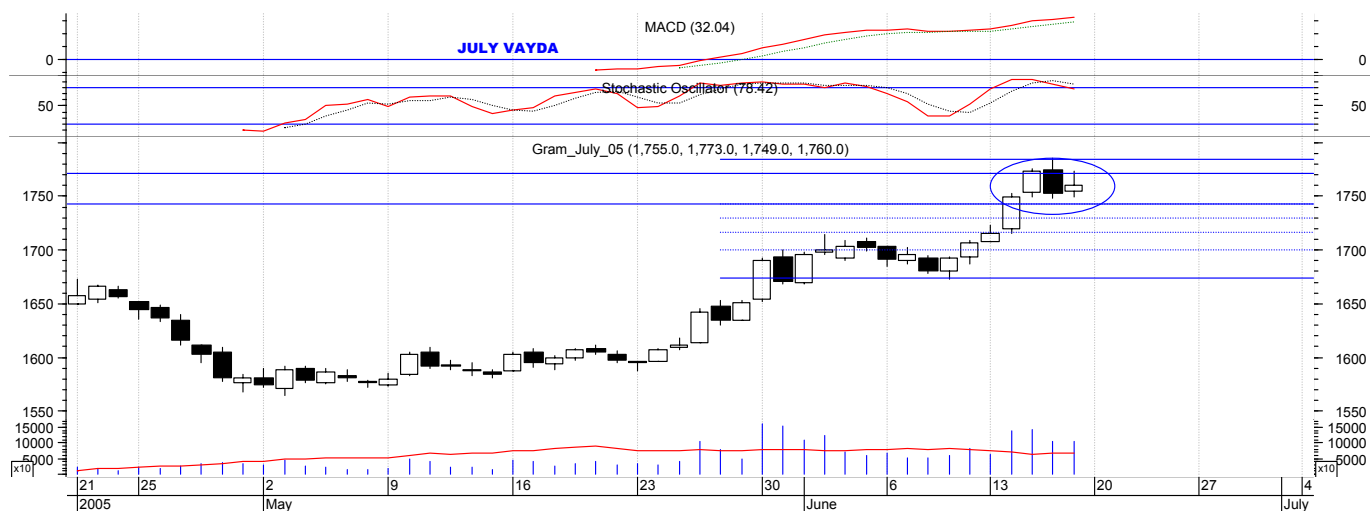
MACD is moving up and is above its EMA, not confirming the weakness in the market for the medium-term. Price is still above the 4-day and 9-day MA also not confirming weak session of trade.

Gram futures trade is expected to open steady and trade range bound marginally on lower side during Friday's session of trade. Monsoon progress is the major concern now.

**MARKET ADVICE:** short position looks profitable for short-term.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1725	1699
July	1765	1743



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

**MARKET ADVICE:** look for concrete price movements or trade with intra-day outlook.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1852	1835
July	1887	1868
August	1897	1880

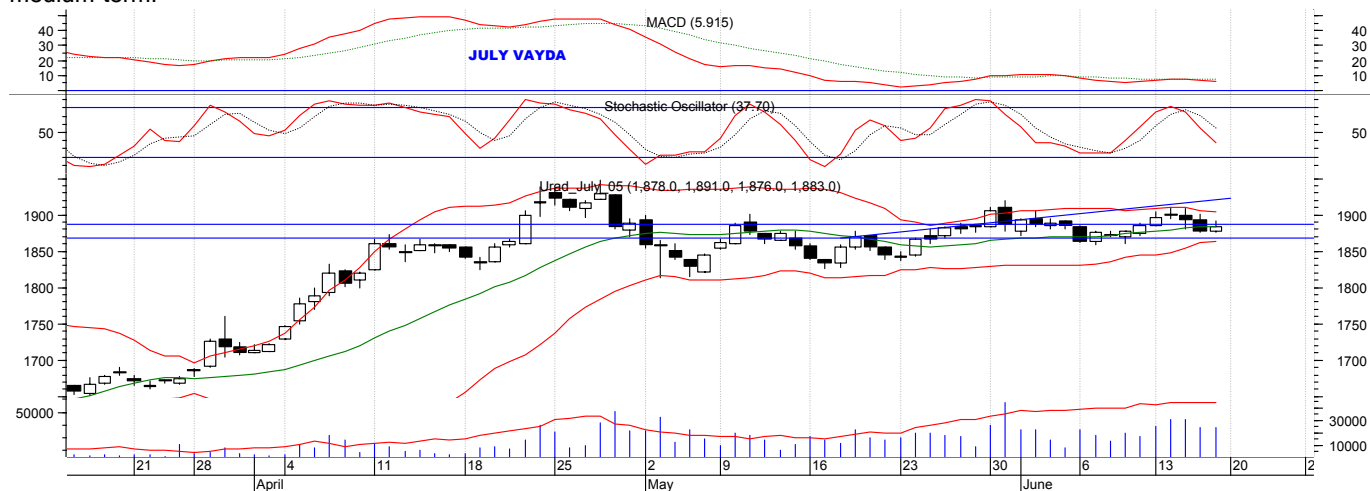
**Commodity: URAD**

**Perspective: Short Term**

**NCDEX JULY Contract**

Urad July Vayda traded range bound with marginal firmness during the day's session of trade today and closed below the previous close offers. Today's trade resisted at 1891 and got support at 1876.

Formation of candlestick pattern is showing marginal firmness in the trade. Stochastic is moving down and %K line is below the %D line, indicating weakness in trade for the short-term. MACD is looking down and is below its EMA, also indicating weakness to continue in trade for the medium-term.



**Commodity: LEMON TUR**

**Perspective: Short Term**

**NCDEX JULY Contract**

Lemon Tur July Vayda traded steady with range bound moves during today's session of trade and closed near the previous close level. Today's trade resisted at 2060 and got support at 2014 today. Formation of candlestick pattern is indicating continuation of weakness in the market.

Stochastic is moving down and %K line is below the %D line, also supporting the weakness in trade. MACD is moving up and is above its EMA, not confirming the weakness in trade for the medium-term.

Lemon Tur trade expected to open steady and trade range bound marginally on lower side during Friday's session of trade.

**MARKET ADVICE:** May go short for short-term.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1980	1961
July	2032	2006



#### International Prices as on 16.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	405-415
Burmese FAQ new Tur Mumbai/ Chennai	380-395
Burmese Shwebo Tur Mumbai/ Chennai	380-395
Burmese FAQ Urad Mumbai/ Chennai	385-400
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	52.69
United Kingdom	GBP	79.42

#### 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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