

## PULSES

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

### MAJOR ACTIVITY HIGHLIGHTS

- Gram, Tur and Urad traded weak today on lack of buying support
- Mung Traded firm at secondary centres.

### MARKET HIGHLIGHTS & ANALYSIS

#### Urad Trade Analysis

Owing to the Urad import arrivals in containers, news of normal resumption of monsoon progress from 17<sup>th</sup> and lack of buying support at higher offers, Urad trade remains weak today at Mumbai and Delhi markets. At the secondary centres also, trade remain weak today.

Supply of Urad has reduced in the markets and no major import arrivals also heard in the markets. Though contracts for import in small quantities in containers heard currently. About 75 containers of Urad had arrived recently at Chennai 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 can not be expected.

#### Urad Price Change In Delhi - Rs Per Quintal

QUALITY	14.06.05	15.06.05	Change
Burmese FAQ 2004	1831	1811-1815	-15
Burmese FAQ 2003	1801	1781	-20

#### Urad Price Changes in Mumbai

QUALITY	14.06.05	15.06.05	Change
Burmese FAQ 2005	1861-1871	1841	-30

#### Urad Price Change at Secondary Centers

QUALITY	14.06.05	15.06.05	Change
Vijaywada	2375	2351	-25
Gulbarga	1925-1951	1925-1951	
Latur	1975-2025	1975-2001	-25
Akola (Motor cut)	1961	1951-1961	
Indore	1601-1951	1601-1951	

#### Tur Trade Analysis

Continued firm trade in Tur comes to halt currently amidst the reduced buying offers at the prevailing high prices in the markets, sufficient buying made currently by millers. Following the not so aggressiveness of buyers, sellers have

to ask lower leading to weak trade today at Delhi, Mumbai and at secondary centres.

Following this Tur witnessed loss of Rs 25-50 per quintal today Delhi, Mumbai and at the secondary centres.

Tur supply heard at 4000-5000 bags at Latur and about 1000-3000 bags at Gulbarga and 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	14.06.05	15.06.05	Change
Burmese Lemon- (Jun-July)	2011	1975	-35
Burmese Lemon- (July-August)	2051-2061	2025	-35
Burmese Lemon Spot	1981	1951	-30

#### Tur Price Change in Delhi

QUALITY	14.06.05	15.06.05	Change
Burmese Lemon	2101	2075	-25
Maharashtra line Tur	1875-2151	1875-2125	-25
UP/ Haryana Tur	1775-1851	1775-1825	-25

#### Tur Prices at Other Important Centres

QUALITY	14.06.05	15.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2901	2901	
Latur Red Tur (Mh Line)	2101-2125	2101-2121	
Latur White Tur (Mh Line)	2051-2101	2051-2125	+25
Jalna Red	1901-1951	1851-1901	-50
Jalna White	1975-2025	1951-2001	-25
Jalna BDM	2025-2051	1975-2025	-25
Akola Red Marathwada Line (motor cut)	2041-2051	2041-2051	
Akola Red Vidharbha Line (motor cut)	2061-2071	2051-2065	
Vijaywada-Tur Local	2001	2001	

## Mung Trade Analysis

Mung bean traded steady at Delhi on the limited trade activities in the market and weak trade in other pulses.

New Mung bean in Delhi market offered steady at Rs 2725-2751 per quintal. Moth is offered today at Rs 1625-1650/qt at Delhi and Rs 1400-1425/qt at Jodhpur and Nokha markets.

At the Indore and Akola secondary centres trade continued firm and limited activities heard in the markets. New crop arrivals at the Kanpur market heard steady at 200-250 bags.

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	14.06.05	15.06.05	Change
Kekdi/Kishangarh	2501-2675	2501-2675	
Shekhawati/ Medta	2551-2701	2551-2701	
Bisao	2551-2701	2551-2701	

### New Mung Mandi Prices at Other Important Centres

QUALITY	14.06.05	15.06.05	Change
Indore	2301-2501	2401-2601	+100
Latur	Nil stock		
Vijaywada	2101-2151	2101-2125	-25
Jalna	2201-2401	2201-2401	
Akola	2301-2475	2301-2501	+25

## Gram Trade Analysis

Bullish trade continued in gram trade today at Delhi in the morning session of trade on speculative buying in Vayda and prices touched a record level of Rs 1741-1761 per quintal. This level was seen during April-May months of 2003. Supply of Deshi chickpea from the producing centres heard steady today at 50-60 motors in the Lawrence Road market of Delhi. In other secondary centres supply have reduced significantly.

But on the lack of any buying support from the millers and stockists at the higher prices, gram witnessed downward correction today in the evening session.

At the secondary centres gram traded firm on the good buying support and witnessed gains 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.

### Desi Chana Price Change in Delhi And Indore

QUALITY	14.06.05	15.06.05	Change
Rajasthan	1711-1721	1701-1705	-15
M.P.	1711-1721	1701-1705	-15
Indore New	1701-1711	1711-1721	+10

## Gram Prices at Secondary Centres

QUALITY	14.06.05	15.06.05	Change
Gulbarga New	1925-1951	1925-1951	
Latur (Gauran)	1551-1575	1601-1625	+50
Latur (Annagiri)	1825-1851	1825-1851	
Latur Vijay	1625-1651	1675-1701	+50
Jalna (Gauran)	1675-1701	1701-1725	+25
Jalna (Pila)	1725-1751	1725-1751	
Akola (Mixed) motor cut	1731-1741	1731-1745	+5
Akola new (Chapa) motor cut	1751-1761	1751-1761	
Kanpur	1801-1811	1831-1841	+30

## Lentil Trade Analysis

Lentil trade witnessed marginal downward trade at Delhi on the limited buying offers in the market and weak trade in other pulses. Traders are in wait-n-watch condition.

But at Kanpur and Indore markets, exporters and millers continued to offer enough enquiries leading to firm trade today. Lentil prices witnessed gains of Rs 10-30/qt. Today.

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

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

QUALITY	14.06.05	15.06.05	Change
Delhi- MP/Kota Line	1941-1951	1901-1925	-25
Delhi- UP/Sikari	2031-2035	2001-2025	-10
Kanpur new local mill delivery	1981-1991	2001	+10
Kanpur new - Bareilly delivery	2031	2041	+10
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	1981-1991	2011	+20
Indore - Masra	1971	2001	+30
Indore - Masoor New	1875	1901	+25
Bahraich - local conditioned	2091-2101	2091-2101	
Bahraich - Bareilly delivery	2021-2031	2021-2031	
Bahraich - Export Chanti	2525	2525	
Bahraich - Kolkata truck delivery	2701	2701	
Bahraich - Masur Dal new	2251-2351	2251-2351	

## Field Pea Trade Analysis

Field pea traded marginally weak today amid the limited trade activities in the markets and downward correction in other pulses.

White peas at Delhi also traded weak today. Pea offered today at Rs 1175-1185 per quintal and green pea quoted at Rs 1351-1361 per quintal today, imported green pea is available at Rs 1451-1461 per quintal.

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

### Peas Price Movement (Rs/qt)

QUALITY	14.06.05	15.06.05	Change
Kanpur New	1201-1251	1201-1241	-10
Mumbai	1125-1141	1125-1135	-5

### LATEST WEATHER WATCH

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

##### Main Features

**A. Monsoon Outlook:** South-West Monsoon continues to be in weak phase since 10th June. Model forecasts suggest, monsoon is expected to revive over south peninsular India during next 3 days. Prediction also indicates progressive increase in rainfall activity over North-eastern States from 16th June onwards which may lead to onset of monsoon over NE States by 17th June.

**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 reduction of severity of heat wave condition in Orissa, Jharkhand and Coastal Andhra Pradesh during next 4-5 days.

North & North-West India [ J&K, HP, Uttranchal, Punjab, Haryana, West UP]

- Mainly dry weather is likely to prevail over plains of northwest India during next 3-4 days. However parts of Haryana, Delhi and west Uttar Pradesh may experience dust storms/Haze conditions.

East and NE India [East UP, Bihar, Jharkhand, West Bengal, Orissa, NE States]

- North-eastern states are likely to receive increased rainfall activity from 16th June onwards. Scattered rains are likely over NE States during next 24 Hrs. Thereafter, rainfall activity is expected to increase over these states.

- Isolated rain/thundershowers are expected over West Bengal, Orissa, Jharkhand and Bihar during next 2 days. Mainly dry weather may prevail over East Uttar Pradesh during next 2-3 days.

Central India [ MP, Chhattisgarh, Vidarbha]

- Mainly dry weather is expected over the region.
- Model predictions do not suggest much change in day temperature and hence prevailing Heat wave condition over Chhattisgarh, Madhya Pradesh and Vidarbha may continue for another 2-3 days.

South India [Tamilnadu, AP, Kerala, Karnataka, Andaman & Nicobar Islands, Lakshadeep]

- Scattered to fairly widespread rainfall is likely over Andaman & Nicobar Islands and Lakshadeep. Scattered rainfall is expected over Kerala, Coastal Karnataka, South Interior Karnataka and Coastal A.P. during next 2-3 days. Rainfall activity over Lakshadeep, Kerala and Coastal Karnataka may increase by 17th June.

West India [Maharashtra Other than Vidarbha, Gujarat, Rajasthan]

- Mainly dry weather is likely to prevail over Gujarat and Rajasthan during next 3-4 days.

- Konkan & Goa, Madhya Maharashtra and Marathwada are likely to receive isolated to scattered rainfall activity

### TECHNICAL ANALYSIS

**Commodity: GRAM**

**Perspective: Short Term**

#### NCDEX JULY Contract

Gram July futures traded bullish in the morning session and formed a new high of 1785 but witnessed downward technical correction during today's session of trade. Today's trade resisted at 1785 and got support at 1748 today. Volume and Open interest in August contract is increasing indicating higher buying interest.

Formation of candlestick pattern is showing weakness in the trade. Stochastic is looking down, and the %K line is crossing the %D line from above indicating the downward movements in the trade.

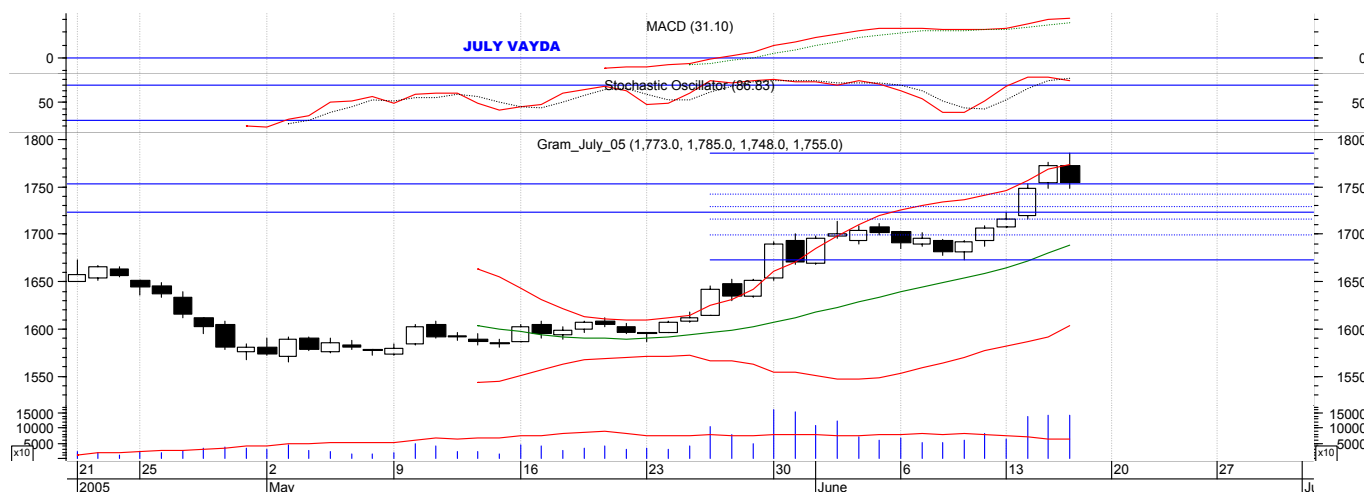
MACD is looking up and is above its EMA, not confirming the weakness in the market for the medium-term. Price is still above the 4-day and 9-day MA also not confirming weak session of trade.

Gram futures trade is likely to open weak and trade on lower side during Thursday's session of trade. Vayda trade today again formed new contract highs.

**MARKET ADVICE:** short position looks profitable.

#### Expected Support and Resistance Levels

Contract	Resistance	Support
June	1718	1695
July	1760	1729



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda continued on downward technical correction during the day's session of trade today and closed below the previous close offers. Today's trade resisted at 1909 and got support at 1881.

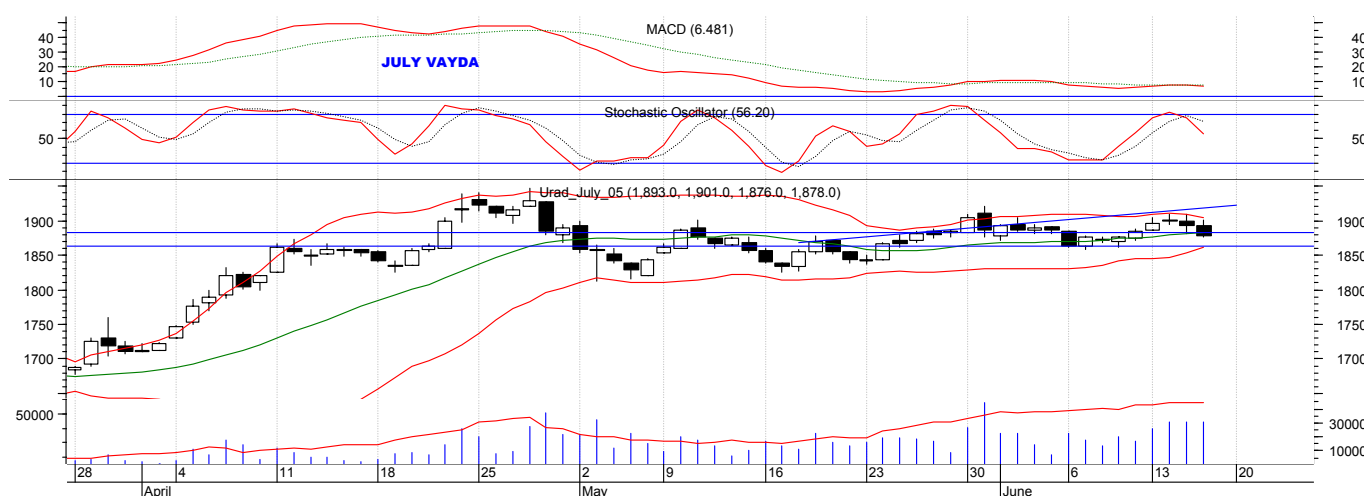
Formation of candlestick pattern is showing continuation of weakness in the trade. Stochastic is moving down and %K line is below the %D line, also supporting the weakness in trade for the short-term. MACD is looking up and below its EMA, is indicating the weakness to continue in trade for the medium-term.

Urad trade is likely to open low and trade on lower side with range bound moves during Thursday's session of trade.

**MARKET ADVICE:** may go short for short-term outlook.

**Expected Support and Resistance Levels**

Contract	Resistance	Support
June	1854	1835
July	1884	1863
August	1894	1877



Commodity: LEMON TUR

Perspective: Short Term

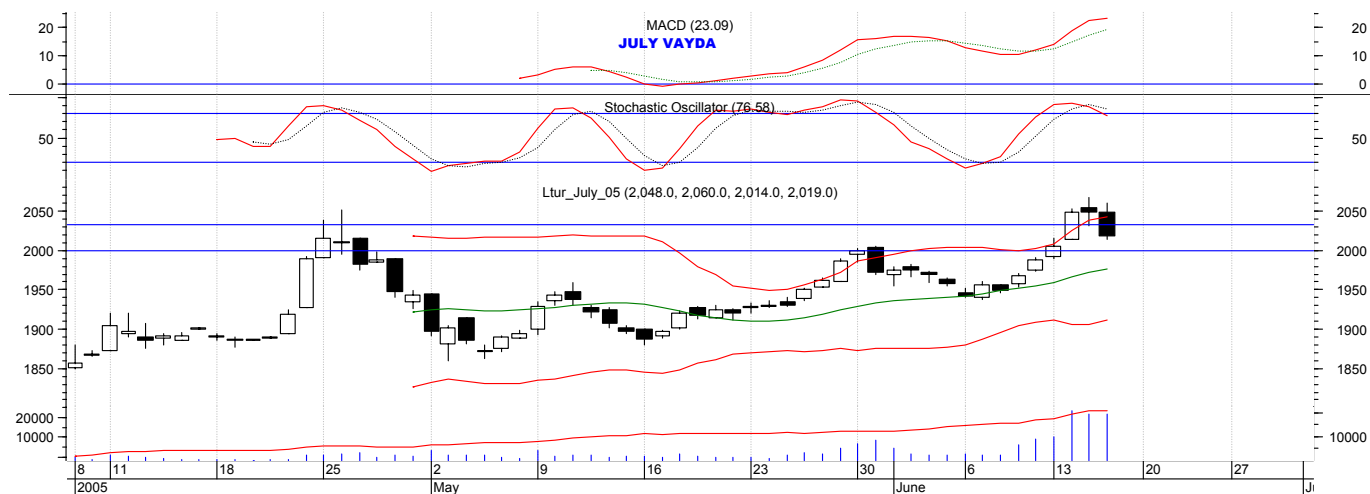
NCDEX JULY Contract

Lemon Tur July Vayda continued to trade weak during today's session of trade and closed well below the previous close level. Today's trade resisted at 2060 and got support at 2014 today. Formation of candlestick pattern is indicating prevailing weakness in the market. Stochastic is moving down and %K line has crossed the %D line from above, also supporting the weakness in trade. MACD is looking up and is above its EMA, not confirming the weakness in trade for the medium-term. **Lemon Tur trade expected to open low and trade on lower side with range bound movements during Thursday's session of trade.**

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

**Expected Support and Resistance Levels**

Contract	Resistance	Support
June	1978	1943
July	2032	1997



#### International Prices as on 11.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	400-405
Burmese FAQ new Tur Mumbai/ Chennai	375-390
Burmese Shwebo Tur Mumbai/ Chennai	375-390
Burmese FAQ Urad Mumbai/ Chennai	385-400
Burmese SQ Urad Mumbai/ Chennai	435-450
Burmese Pedishewa Mung Chennai / Mumbai	525-550
Burmese Pokako Mung Chennai / Mumbai	470-495

#### Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.66
European Union	Euro	52.54
United Kingdom	GBP	78.96

#### 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.

#### Disclaimer

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