

PULSES

18th JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Gram trade witnessed sufficient gains at Delhi on speculative buying
- Tur and Urad trade remain steady today at Delhi and Mumbai.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Owing to the limited buying offers in the markets from millers Urad trade remains steady at Delhi and Mumbai markets but firm undertone prevails. At Akola and Gulbarga markets buyers heard active leading to slight firm trade today.

Loading of Urad in Burma has heard for delivery in the first week of July at Mumbai port. About 75 containers of Urad had arrived recently at Chennai Port. Contracts of about 300 containers of Urad imports for June month delivery at Chennai 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	17.06.05	18.06.05	Change
Burmese FAQ 2004	1821-1825	1821-1825	
Burmese FAQ 2003	1781-1785	1781-1785	

Urad Price Changes in Mumbai

QUALITY	17.06.05	18.06.05	Change
Burmese FAQ 2005	1841-1851	1851-1861	+10

Urad Price Change at Secondary Centers

QUALITY	17.06.05	18.06.05	Change
Vijaywada	2401	2401	
Gulbarga	1901-1925	1925-1951	+25
Latur	1975-2001	1975	-25
Akola (Motor cut)	1951	1961	+10
Indore	1601-1951	1601-1951	

Tur Trade Analysis

Trade activities heard limited in the markets today in Tur leading to steady at Mumbai and Delhi with marginal firm undertone.

Reduced demand support from millers and stockists led to weak trade at Latur and Akola markets and prices

witnessed marginal loss of Rs 10-15 per quintal. But at other secondary markets trade remain steady on limited activities in the market.

Tur supply reduced today and heard at 3000 bags at Latur and about 800-1000 bags at Vijaywada markets. It seems sellers are not willing to offer more in the slight weak trade.

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 and sellers hesitation to sale.

Tur Price Change in Mumbai

QUALITY	17.06.05	18.06.05	Change
Burmese Lemon- (Jun-July)	1981	1975-1985	+5
Burmese Lemon- (July-August)	2041	2031-2041	
Burmese Lemon Spot	1951-1961	1955-1965	+5

Tur Price Change in Delhi

QUALITY	17.06.05	18.06.05	Change
Burmese Lemon	2075	2075	
Maharashtra line Tur	1851-2125	1851-2125	
UP/ Haryana Tur	1775-1825	1775-1825	

Tur Prices at Other Important Centres

QUALITY	17.06.05	18.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2901	2901	
Latur Red Tur (Mh Line)	2075-2101	2075-2085	-15
Latur White Tur (Mh Line)	2101-2111	2075-2101	-10
Jalna Red	1901-1951	1901-1951	
Jalna White	2001-2025	2001-2025	
Jalna BDM	2025-2051	2025-2051	
Akola Red Marathwada Line (motor cut)	2041-2051	2041-2051	
Akola Red Vidharbha Line (motor cut)	2051-2061	2031-2051	-10
Vijaywada-Tur Local	1951	1951	

Mung Trade Analysis

On the quality concerns and limited demand offers in the market Mung bean trade remain marginally weak today at Delhi. Supply of new Mung in the Naya Bazar market of Delhi heard today at 1500-1800 bags.

Mung bean in Delhi market offered steady at Rs 2501-2625 per quintal. While Moth prices remains steady today and offered at Rs 1601-1625/qt at Delhi and Rs 1375-1425/qt at Jodhpur and Nokha markets.

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	17.06.05	18.06.05	Change
Kekdi/Kishangarh	2501-2625	2501-2601	-25
Shekhawati/ Medta	2551-2651	2501-2625	-25
Bisao	2551-2651	2501-2625	-25

New Mung Mandi Prices at Other Important Centres

QUALITY	17.06.05	18.06.05	Change
Indore	2401-2501	2401-2501	
Latur	2251-2351	2251-2401	+50
Vijaywada	2101-2125	2101-2125	
Jalna	2201-2451	2201-2451	
Akola	2301-2501	2301-2501	

Gram Trade Analysis

On the concerns of progress and intensity of monsoon, stockists and millers are continued in good buying in the market paving the way for firm trade today at Delhi and Indore.

Supply of Deshi chickpea from the producing centres heard lower at 40-50 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

Gram trade at the secondary centres remains steady with weak sentiments and buyers were not very much aggressive today. At the Akola and Latur markets Gram traded weak and witnessed slight loss of Rs 10-40 per quintal today.

Gram trade is expected to witness moderate fluctuation in the future on the progress and intensity of monsoon issues and the activeness of stockists in the market.

Desi Chana Price Change in Delhi And Indore

QUALITY	17.06.05	18.06.05	Change
Rajasthan	1701-1711	1721-1731	+20
M.P.	1701-1711	1721-1731	+20
Indore New	1701	1721-1725	+25

Gram Prices at Secondary Centres

QUALITY	17.06.05	18.06.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1575-1601	1601	
Latur (Annagiri)	1875-1891	1851	-40
Latur Vijay	1701	1701	
Jalna (Gauran)	1701	1701	
Jalna (Pila)	1725-1751	1751	
Akola (Mixed) motor cut	1725-1741	1721-1731	-10
Akola new (Chapa) motor cut	1751	1741-1751	
Kanpur	1791	1781-1791	

Lentil Trade Analysis

Lentil traded firm today at Delhi and other secondary markets owing to the sufficient demand support from the millers and stockists and lower supply in the markets.

Supply of Lentil is low in the markets and heard today at 1000-1500 bags at Kanpur and Indore markets.

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

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	17.06.05	18.06.05	Change
Delhi- MP/Kota Line	1925-1951	1925-1971	+20
Delhi- UP/Sikari	2025-2051	2051-2061	+10
Kanpur new local mill delivery	1981-1991	1981-1985	
Kanpur new - Bareilly delivery	2031-2041	2031-2041	
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore Medium new	2001	2031	+30
Indore - Masra	1991	2021	+30
Indore - Masoor New	1901	1901-1925	+25
Bahraich - local conditioned	2085-2101	2101-2125	+25
Bahraich - Bareilly delivery	2041-2051	2051-2075	+25
Bahraich - Export Chanti	2525-2551	2551-2565	+15
Bahraich - Kolkata truck delivery	2751	2751	
Bahraich - Masur Dal new	2301-2401	2301-2401	

Field Pea Trade Analysis

Today's trade in field pea remain steady remain steady today at Delhi and Kanpur markets as well as in imported pea owing to the limited trade activities in the markets.

White peas offered steady 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	17.06.05	18.06.05	Change
Kanpur New	1221-1231	1221-1231	
Mumbai	1131-1141	1131-1141	

LATEST WEATHER WATCH

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

A. Monsoon Outlook:

Southwest has further advanced over west central and north Bay of Bengal, entire Nagaland, Manipur, Mizoram & Tripura, Arunachal Pradesh, Assam & Meghalaya and parts of sub Himalayan West Bengal and Sikkim. Northern limit of monsoon passes through 15°N/60°E, 15°N/70°E Pamjim, Chitradurga, Anantapur, Kaveli, 17°N/85°E, 21°N/89°E, 24°N/90°E & Gangtok.

Prediction suggests that monsoon may progress further, and cover more areas of Sub-Himalayan west Bengal and Konkan & Goa leading to **onset of monsoon over Mumbai & neighbourhood during next 3 days.**

B. Heat Wave Condition:

Severe heat wave conditions prevailed over many parts of Orissa, Jharkhand, Bihar, Chhattisgarh, Vidarbha, east U.P. and east M.P. Heat wave conditions also prevailed over parts of west M.P., west Rajasthan and Marathwada. **Improvement of in heat wave condition is expected in Orissa and Jharkhand during next 2 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.
- A western disturbance is likely to cause isolated to scattered rainfall/snowfall over hilly regions of NW India (J&K, H.P. and Uttranchal) during next 3 days.

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

- North-eastern states and Sub-himalayan West Bengal are likely to receive increased rainfall activity with fairly widespread to widespread rains/thundershowers over the region during next 3-4 days.
- Scattered rain/thundershowers are expected over Gangetic West Bengal and Orissa and isolated over Jharkhand and Bihar during next 2-3 days. Thereafter, rainfall activity over Gangetic West Bengal is likely to increase.

Central India [MP, Chhattisgarh, Vidarbha]

- Mainly dry weather is expected over the region.
- **Prevailing Heat wave condition over Chattisgarh and South Madhya Pradesh is likely to improve during next 2-3 days.**

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

- **Heat wave condition has shown improvement and is now abated from coastal A.P.**

- 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 24 hours. **Rainfall activity over Lakshadeep, Kerala and Coastal Karnataka may increase subsequently for next 4 days.**

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

- Gujarat and Rajasthan are likely to experience mainly dry weather during next 2-3 days.
- Konkan & Goa, Madhya Maharashtra and Marathwada are likely to receive isolated to scattered rainfall activity. There may be increase in rainfall activity over Konkan & Goa after 18th June.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures trade witnessed firm moves during today's session of trade on increased speculative buying. Today's trade resisted at 1782 and got support at 1766 today. Open interest in August contract is increasing indicating higher buying interest.

Formation of candlestick pattern showing firmness in the trade. Stochastic is looking up, and the %K line is below the %D line indicating the marginal firmness in trade for short-term but not confirmed till it crosses %D line. The price has set a new 14-day high while the RSI has not. This is a bearish divergence.

MACD is moving up and is above its EMA, supporting the firmness in the market for the medium-term. Price is above the 4-day and 9-day MA also supporting firmness in trade.

Gram futures trade is expected to open on a higher note and trade range bound during Monday's session of trade.

MARKET ADVICE: Trade on intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1786	1764
August	1835	1815



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda traded slightly on upper side during the day's session of trade today and closed above the previous close offers. Today's trade resisted at 1896 and got support at 1877.

Formation of candlestick pattern is showing indecisiveness in the trade. Stochastic is started looking up after touching overbought region and %K line is below the %D line, indicating marginal firmness in trade for the short-term. MACD is looking down and is below its EMA, is supporting the weakness in trade for the medium-term.

Urad trade is likely to open firm and trade range bound during Monday's session of trade.

MARKET ADVICE: trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1894	1878
August	1905	1890



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JULY Contract

Lemon Tur July Vayda trade remains steady with range bound moves during today's session of trade and closed at the previous day's close offers. Today's trade resisted at 2035 and got support at 2024 today. Formation of candlestick pattern is indicating continuation of slight 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 down but is above its EMA, indicating the weakness in trade for the medium-term.

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

MARKET ADVICE: hold or trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2033	2020
August	2074	2058



International Prices as on 18.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-430
Burmese FAQ new Tur Mumbai/ Chennai	390-405
Burmese Shwebo Tur Mumbai/ Chennai	390-405
Burmese FAQ Urad Mumbai/ Chennai	390-400
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	43.59
European Union	Euro	52.75
United Kingdom	GBP	79.36

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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