

PULSES

13th JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Bullish trend persisted in Urad, Tur and Gram on good buying
- Mung remain steady on increased supply today

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Supported by the enough buying interest from the millers and stockists, reduced stock position in the markets and on the monsoon concerns, firm trade persisted at Delhi and Mumbai and witnessed gains of Rs 15-30/qt today.

At the Vijaywada, Latur and Akola markets also enough buying enquiries in the market led to sufficient gains in Urad trade today.

On the delayed and sub-normal progress of Monsoon and below normal rainfall level is also leading to bullish sentiments. But 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.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	11.06.05	13.06.05	Change
Burmese FAQ 2004	1801	1825-1831	+30
Burmese FAQ 2003	1761-1765	1785-1791	+25

Urad Price Changes in Mumbai

QUALITY	11.06.05	13.06.05	Change
Burmese FAQ 2004	1841-1851	NA	
Burmese FAQ 2005	1861-1865	1871-1881	+15

Urad Price Change at Secondary Centers

QUALITY	11.06.05	13.06.05	Change
Vijaywada	2275-2325	2351	+25
Gulbarga	1875-1901	1875-1901	
Latur	1901-1951	1951-2001	+50
Akola (Motor cut)	1931-1935	1961-1971	+35
Indore	1651-2001	Closed	

Tur Trade Analysis

Bullish trend continued in Tur prices today on the enough buying by millers and stockists, tight stock position and delayed and below normal progress of monsoon. Prices witnessed gains of Rs 25-45/qt. today at Mumbai and Delhi

markets. Demand of Dal from the retail end is good leading to increase in demand from millers.

At the secondary centres also trade remain on higher side on the sufficient activeness of buyers in the markets. Stock position of Tur in some of the secondary markets heard limited.

Tur supply heard at 4000-5000 bags at Latur and about 1000-3000 bags at Gulbarga and Vijaywada markets.

Tur trade is expected with firm undertone for the short term on the buyers' activeness amid good demand in Dal and tight stock position with mild corrections.

Tur Price Change in Mumbai

QUALITY	11.06.05	13.06.05	Change
Burmese Lemon- (Jun-July)	1975	2021	+45
Burmese Lemon- (July-August)	2025	2051	+25
Burmese Lemon Spot	1961	1981-2001	+40

Tur Price Change in Delhi

QUALITY	11.06.05	13.06.05	Change
Burmese Lemon	1975-2075	2075-2101	+25
Maharashtra line Tur	1875-2151	1875-2151	
UP/ Haryana Tur	1775-1851	1775-1851	

Tur Prices at Other Important Centres

QUALITY	11.06.05	13.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2825-2851	2851-2901	+50
Latur Red Tur (Mh Line)	2051-2065	2075-2101	+35
Latur White Tur (Mh Line)	2025-2041	2051-2101	+60
Jalna Red	1851-1875	1875-1901	+25
Jalna White	1951-2001	1975-2025	+25
Jalna BDM	2001-2025	2025-2051	+25
Akola Red Marathwada Line (motor cut)	1991-2001	2041-2061	+60
Akola Red Vidharbha Line (motor cut)	2001-2035	2071-2085	+50
Vijaywada-Tur Local	1901-1925	1925-1951	+25

Mung Trade Analysis

Mung bean trade remains steady today on the higher supply and sufficient buying interest from the millers and stockists. Supply of new mung from the producing centres heard today at 15-18 motors.

New Mung bean in Delhi market offered steady at Rs 2725-2751 per quintal. Moth is also quoted firm on the high prevailing prices in Mung and offered today at Rs 1600-1625/qt at Delhi and Rs 1400-1425/qt at Jodhpur.

At the secondary centres also trade remains steady and no any significant activities heard in the markets. New crop arrivals at the Kanpur market heard steady at 250-300 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	11.06.05	13.06.05	Change
Kekdi/Kishangarh	2401-2625	2401-2625	
Shekhawati/ Medta	2451-2675	2451-2675	
Bisao	2451-2651	2451-2651	

New Mung Mandi Prices at Other Important Centres

QUALITY	11.06.05	13.06.05	Change
Indore	2301-2501	2301-2501	
Latur	2151-2275	2151-2275	
Vijaywada	2101-2125	2101-2151	
Jalna	2201-2351	2201-2351	
Akola	2301-2451	2301-2451	

Gram Trade Analysis

Bullish trend in prices of Deshi chickpea persisted today also amid higher speculative in Vayda and higher ask by the sellers but it seems that buyers are reluctant to buy enough on the high offers.

Delayed progress in monsoon and below normal rainfall is also acting as firm sentiments in trade. Supply of Deshi chickpea from the producing centres heard today at 45-50 motors in the Lawrence Road market of Delhi. In other secondary centres supply have reduced significantly.

On the lower supply, higher ask from sellers and continued buying interest from the millers and stockists Gram traded firm today at Delhi and other secondary markets and witnessed gains of Rs 15-50 per quintal today over previous day's close offers.

Gram trade is expected to remain steady with firm undertone on the good buying support for the short-term. But at the high prevailing prices buyers expected to hesitate and buy enough quantities leading to break in trend.

Desi Chana Price Change in Delhi And Indore

QUALITY	11.06.05	13.06.05	Change
Rajasthan	1631-1641	1681-1685	+45
M.P.	1631-1651	1681-1685	+35
Indore New	1671	Closed	

Gram Prices at Secondary Centres

QUALITY	11.06.05	13.06.05	Change
Gulbarga New	1925-1951	1925-1951	
Latur (Gauran)	1551-1575	1575-1601	+25
Latur (Annagiri)	1825-1851	1851	
Latur Vijay	1651-1675	1675	
Jalna (Gauran)	1675	1675-1701	+25
Jalna (Pila)	1701-1751	1725-1751	
Akola (Mixed) motor cut	1691-1701	1701-1715	+15
Akola new (Chapa) motor cut	1725-1735	1741-1745	+10
Kanpur	1701	1751	+50

Lentil Trade Analysis

Firm trade persisted in Lentil today also owing to the sufficient buying offers from millers and exporters, firm trade in other pulses and reduced arrivals in the market.

At Delhi, Kanpur and Bagraich markets Lentil trade witnessed gains of Rs 25-65 per quintal today on good demand from exporters and millers. Lentil supply heard reduced in the range of 500-1500 bags at Kanpur market. Indore remain closed on market committee elections today.

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

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	11.06.05	13.06.05	Change
Delhi- MP/Kota Line	1875-1911	1901-1931	+20
Delhi- UP/Sikari	1975-2001	1975-2025	+25
Kanpur new local mill delivery	1921	1971-1975	+55
Kanpur new - Bareilly delivery	1961	2021-2025	+65
Kanpur- new Malka Dal	2101-2201	2151-2251	+25
Indore Medium new	1951	Closed	
Indore - Masra	1941	Closed	
Indore - Masoor New	1851	Closed	
Bagraich - local conditioned	2051-2075	2091-2095	+20
Bagraich - Bareilly delivery	1975-1991	2011-2021	+30
Bagraich - Export Chanti	2475	2501-2525	+50
Bagraich - Kolkata truck delivery	2675	2701	+25
Bagraich - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Owing to the high prevailing prices in gram and other pulses millers are continually active in buying of field pea leading to persistence of firm trade today also.

White peas at Delhi also traded firm today. Pea offered today at Rs 1151-1175 per quintal and green pea quoted at Rs 1351-1375 per quintal today, imported green pea is available steady at Rs 1451 per quintal.

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

Peas Price Movement (Rs/qt)

QUALITY	11.06.05	13.06.05	Change
Kanpur New	1151-1161	1191-1201	+40
Mumbai	1101-1111	1115-1131	+20

LATEST WEATHER WATCH

Heat wave conditions prevailed over parts of North-West Uttar Pradesh, Bihar, Chhattisgarh and Vidarbha, the trough at sea level off south Konkan-Kerala coast persists. The cyclonic circulation over Bangladesh and adjoining Northeastern states in the lower levels is becoming less marked. A North-South trough in westerlies running from Northeastern state to central Bay of Bengal lies between 2.1 and 5.8 km above sea level.

Forecast for next 24 hours

Isolated rain/thundershowers likely over Uttaranchal, Himachal Pradesh and Jammu & Kashmir. Duststorm/thunderstorm is likely at isolated places in Uttar Pradesh, Punjab and Haryana including Delhi.

Rain/thundershowers with isolated squall likely at many places in the Northeastern states, at a few places in Orissa and Gangetic West Bengal and isolated in the rest region.

Rain/thundershowers likely at many places over Andaman & Nicobar Islands, Lakshadweep, coastal Karnataka, Kerala and South interior Karnataka; at a few places in North interior Karnataka, Andhra Pradesh and Tamil Nadu and isolated in the rest region.

Isolated rain/thundershowers likely over south Maharashtra and Goa. Mainly dry weather in the rest region.

Warning: Outlook for subsequent two days: current rainfall activity over coastal Karnataka, Kerala, Lakshadweep and Andaman & Nicobar islands is likely to continue.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures traded on higher side and formed a new high of 1753 during today's session of trade and closed well above the previous close prices. Today's trade resisted at 1753 and got support at 1716 today. Volume and Open interest in August contract is increasing significantly indicating enough buying interest.

Formation of candlestick pattern is indicating continuation of bullish sentiments in the trade. Stochastic is moving up, and the %K line is above the %D line also supporting continued bullishness in the market. But trade has entered the overbought region and downward technical correction is expected shortly. RSI is also in overbought zone.

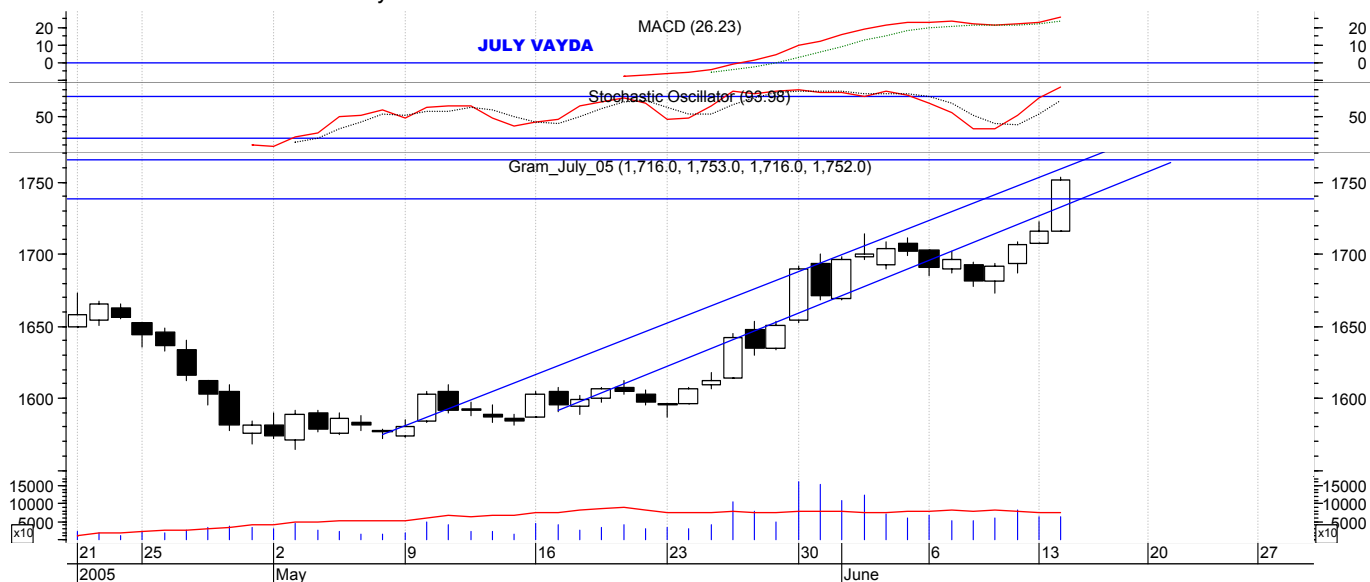
MACD is looking up and is above its EMA, also supporting the continuation firmness in the market. Price is above the 4-day and 9-day MA also supporting upward trade.

Gram futures trade is likely to open on a higher note and trade on upper side during morning session but steady to marginally weak in the evening session of Tuesday's session of trade. Vayda trade formed new contract highs today.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1712	1685
July	1766	1739



Commodity: URAD
Perspective: Short Term
NCDEX JULY Contract

Urad July Vayda persisted to trade firm during the day's session of trade today and closed slightly above the previous close offers. Today's trade resisted at 1910 and got support at 1894.

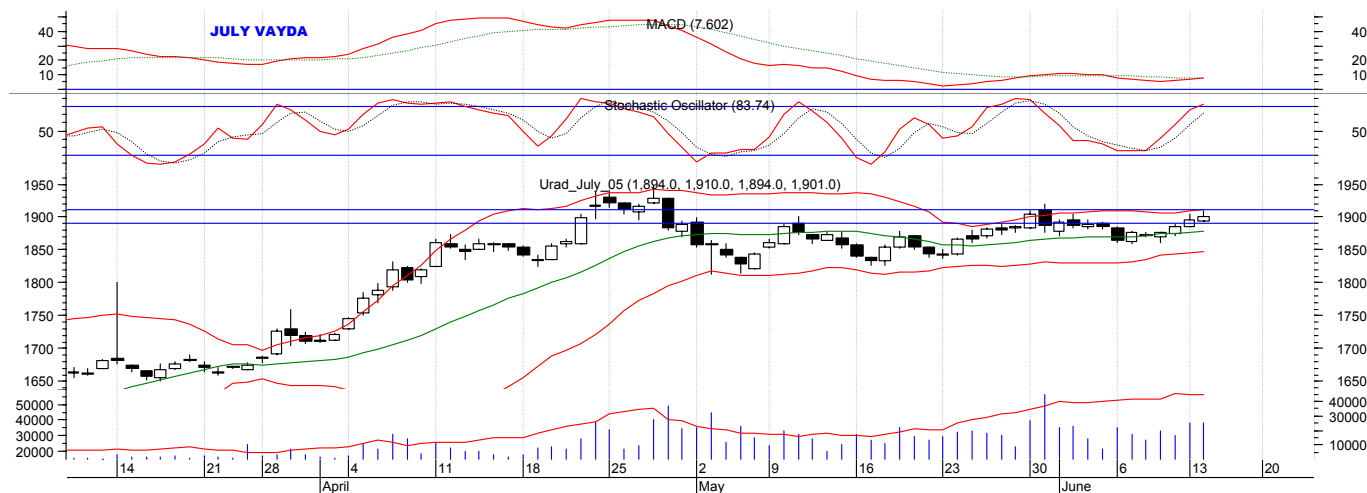
Formation of candlestick pattern is supporting marginal firmness in the trade. Stochastic is moving up and %K line is above the %D line, supporting the strength in trade for the short-term. The trade has entered over bought region, downward technical correction is expected shortly. MACD is looking up but is about to touch its EMA from below, also indicating the upward session of trade in the medium-term.

Urad trade is likely to open steady and trade slightly on upper side during Tuesday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1881	1861
July	1912	1893



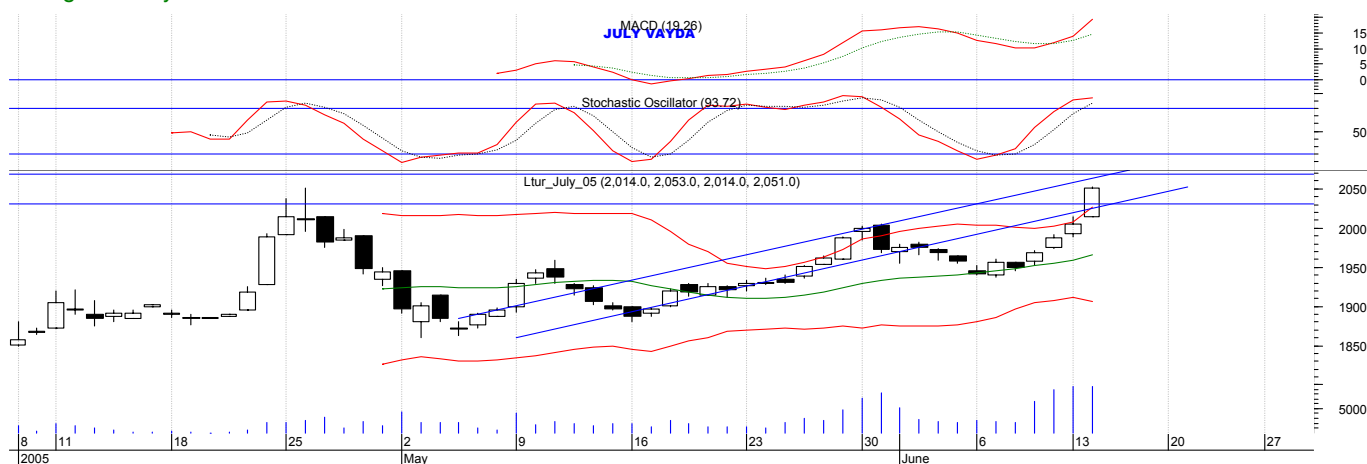
Commodity: LEMON TUR
Perspective: Short Term
NCDEX JULY Contract

Lemon Tur July Vayda traded on higher side and formed a new high during today's session of trade and closed well above the previous close level and about today's high. Today's trade resisted at 2053 and got support at 2014 today. Formation of candlestick pattern is supporting continuation of the firmness in the market. Stochastic is moving up and %K line is above the %D line, also supporting the firmness in trade. But the trade is in overbought zone, downward technical correction is expected shortly. MACD is looking up and is above its EMA, also supporting the firm trade in the medium-term. Lemon Tur trade likely to open up and trade range bound during Tuesday's session of trade.

MARKET ADVICE: Hold for long term and for daily trade look for technical downward correction and may go short at higher levels.

Expected Support and Resistance Levels

Contract	Resistance	Support
June	2002	1978
July	2058	2022



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	43.62
European Union	Euro	52.74
United Kingdom	GBP	78.92

PORT-WATCH (Latest)

'Andaman Fortune' from Yangon has berthed at the port and continues to discharge 800 MT of pulses. Yogi agents is handling the vessel.

'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.

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