

PULSES

6th JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Secondary Markets remain closed due to AMAWSYA
- Urad, Tur and Gram remain weak today at major centres

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Monsoon have arrived in Kerala and expected to reach in Maharashtra within 5-6 day's. Following this demand of Urad is reduced in the markets from the millers and stockists.

On the reduced demand offers from millers and stockists Urad trade remain weak trade today at Delhi, Mumbai.

Other secondary markets remain closed today on AMAWSYA and Trade activity limited in the markets 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 | 04.06.05 | 06.06.05 | Change |
|------------------|----------|-----------|--------|
| Burmese FAQ 2004 | 1781 | 1741-1751 | -30 |
| Burmese FAQ 2003 | 1751 | 1725 | -25 |

URAD PRICE CHANGES IN MUMBAI

| QUALITY | 04.06.05 | 06.06.05 | Change |
|------------------|----------|----------|--------|
| Burmese FAQ 2004 | 1781 | 1781 | |
| Burmese FAQ 2005 | 1831 | 1811 | -20 |

URAD PRICE CHANGE AT SECONDARY CENTERS

| QUALITY | 04.06.05 | 06.06.05 | Change |
|---------------------------|-----------|-----------|--------|
| Vijayawada -(Mandi rates) | 2225 | 2225-2251 | +25 |
| Gulbarga (Mandi rates) | 2001 | Closed | |
| Latur (Mandi rates) | 1975 | Closed | |
| Akola (Motor cut) | 1901-1915 | 1901-1915 | |
| Indore | 1601-2001 | Closed | |

Tur Trade Analysis

On the lack of sufficient buying from local and upcountry millers and stockists, Tur traded weak at Mumbai and Delhi markets. Import arrivals of Burmese Tur in containers heard at Mumbai also leading to increased supply and weak undertone.

Stock position of Tur in some of the secondary markets heard tight.

Supply of Tur heard at 1500-2000 bags at Vijaywada markets and at other secondary centres remain closed today on the occasion of AMAWSYA.

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 | 04.06.05 | 06.06.05 | Change |
|------------------------------|----------|----------|--------|
| Burmese Lemon-new (Jun-July) | 1921 | 1921 | |
| Burmese Lemon new spot | 1871 | 1861 | -10 |

TUR PRICE CHANGE IN DELHI

| QUALITY | 04.06.05 | 06.06.05 | Change |
|----------------------|-----------|-----------|--------|
| Burmese Lemon | 1951 | 1951 | |
| UP/ Haryana Tur | 1851-2051 | 1825-2025 | -25 |
| Maharashtra line Tur | 1775-1825 | 1751-1801 | -25 |

TUR PRICES AT OTHER IMPORTANT CENTRES:

| QUALITY | 04.06.05 | 06.06.05 | Change |
|---------------------------------------|-----------|-----------|--------|
| Gulbarga - Red Tur (Mandi rates) | 1901 | Closed | |
| Gulbarga- Fatka Dal | 2725 | Closed | |
| Latur Red tur (Maharashtra Line) | 1985-2001 | Closed | |
| Latur White tur (Maharashtra Line) | 2031-2041 | Closed | |
| Jalna Red (mandi rates) | 1801-1825 | Closed | |
| Jalna White (mandi rates) | 1901 | Closed | |
| Jalna BDM (mandi rates) | 1951 | Closed | |
| Akola Red Marathwada Line (motor cut) | 1931-1951 | 1931-1951 | |
| Akola Red Vidharbha Line (motor cut) | 1951-1961 | 1951-1965 | +5 |
| Vijaywada-Tur Local | 1901 | 1881 | -20 |

Mung Trade Analysis

New crop of Mung bean of Uttar Pradesh and Madhya Pradesh had arrived in Delhi markets today and traded at Rs 2475-2500 per quintal. The quality is heard good. Mung bean trade remains steady at Delhi on the limited trade activities today.

Demand of Mung bean at Vijaywada and Akola continued good millers and processors leading to firm trade. Stock

position of Mung bean at Latur, Jalna, Akola and Gulberga markets is almost negligible.

The stock position of Mung is tight in the markets and are depleting gradually. So, Mung trade is expected steady with firm undertone. But new crop arrivals from UP and MP is likely to increase, leading to steady undertone in the markets.

MOONG PRICES IN DELHI RS/QUINTAL

| QUALITY | 04.06.05 | 06.06.05 | Change |
|-------------------|-----------|-----------|--------|
| Kekdi/Kishangarh | 2251-2425 | 2251-2425 | |
| Shekhawati/ Medta | 2275-2475 | 2275-2475 | |
| Bisao | 2275-2425 | 2275-2425 | |

NEW MUNG MANDI PRICES AT OTHER IMPORTANT CENTRES

| QUALITY | 04.06.05 | 06.06.05 | Change |
|--------------------------|-----------|-----------|--------|
| Indore (mandi rates) | 2301-2501 | Closed | |
| Latur (mandi rates) | 2151-2251 | Closed | |
| Vijayawada (mandi rates) | 2101 | 2101-2151 | +50 |
| Jalna (mandi rates) | 2151-2225 | Closed | |
| Akola (mandi rates) | 2251-2401 | 2301-2451 | +50 |

Gram Trade Analysis

Most of the secondary markets remains closed today on the occasion of AMAWSYA.

Gram traded steady with marginal weak undertone in the markets on the limited buying support in the markets from stockists and millers. Arrivals of deshi chickpea from the producing centres heard at 30-40 motors in the Lawrence Road market of Delhi.

On the limited supplies gram offered marginally higher at Akola and Kanpur markets but activities noted limited in the markets.

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 | 04.06.05 | 06.06.05 | Change |
|------------|-----------|-----------|--------|
| Rajasthan | 1591-1611 | 1591-1605 | -5 |
| M.P. | 1591-1611 | 1591-1605 | -5 |
| Indore New | 1651-1661 | Closed | |

PRICES AT SECONDARY CENTRES

| QUALITY | 04.06.05 | 06.06.05 | Change |
|--------------------------------|-----------|-----------|--------|
| Gulbarga New (Mandi rates) | 1925 | Closed | |
| Latur (Gauran) (Mandi rates) | 1575-1601 | Closed | |
| Latur (Annagiri) (Mandi rates) | 1775-1801 | Closed | |
| Latur Vijay (Mandi rates) | 1675-1701 | Closed | |
| Jalna (Gauran) (Mandi rates) | 1575-1601 | Closed | |
| Jalna (Pila) (Mandi rates) | 1651 | Closed | |
| Akola (Mixed) motor cut | 1681-1685 | 1681-1691 | +5 |
| Akola new (Chapa) motor cut | 1701-1715 | 1701-1715 | |
| Kanpur (Mandi rates) | 1671-1675 | 1671-1691 | +15 |

Lentil Trade Analysis

Lentil trade today remains steady on the limited activities in the markets but firm undertone prevails in the markets on the expected demand from the exporters.

Lentil supply heard in the range of 400-600 bags at Kanpur market.

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

LENTIL PRICE MOVEMENT IN DELHI/INDORE/ UP

| QUALITY | 04.06.05 | 06.06.05 | Change |
|-------------------------------------|-----------|-----------|--------|
| Delhi- MP/Kota Line | 1851-1911 | 1851-1901 | |
| Delhi- UP/Sikari | 1975-1991 | 1975-1991 | |
| Kanpur new local mill delivery | 1871-1881 | 1891-1901 | +20 |
| Kanpur new - Bareilly delivery | 1931-1935 | 1925—1931 | |
| Kanpur- new Malka Dal | 2101-2171 | 2051-2151 | -20 |
| Indore Medium new | 1851 | Closed | |
| Indore - Masra | 1921 | Closed | |
| Indore - Masoor New | 1911 | Closed | |
| Bhairainch - local conditioned | 2051 | 2045-2051 | |
| Bhairainch - Bareilly delivery | 1971-1975 | 1971-1975 | |
| Bhairainch - Export Chanti | 2461-2471 | 2461-2471 | |
| Bhairainch - Kolkata truck delivery | 2651-2675 | 2651-2675 | |
| Bhairainch - Masur Dal new | 2301-2401 | 2275-2375 | |

Field Pea Trade Analysis

Almost negligible activities on the occasion of AMAWSYA and also supplies remain very limited in the market. Following this today's trade in field pea remain steady at

Kanpur. Trade in imported pea also remains steady and limited activities heard in the markets.

White peas at Delhi traded remain steady today at Rs 1111-1125 per quintal and green pea quoted steady at Rs 1351 per quintal today.

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

PEAS PRICE MOVEMENT (Rs/qt)

| QUALITY | 04.06.05 | 06.06.05 | Change |
|-------------------------|-----------|-----------|--------|
| Kanpur New (Mandi rate) | 1115-1125 | 1115-1125 | |
| Mumbai (imported) | 1101-1111 | 1101-1111 | |

LATEST WEATHER WATCH (06.06.2005)

Medium range weather prediction over the country for the period 6-11 June,2005.

Based on NCMRWF's model product following is the weather prediction over different parts of country.

A. Weather Systems:

South-West Monsoon

The South-West Monsoon has advanced into Kerala and some parts of south Arabian Sea and some more parts of SW Bay of Bengal on 5th June,2005. Model prediction suggests that the **monsoon activity is likely to continue over south Peninsular India** (Kerala, south interior and coastal Karnataka) and **enhance over NE states** during next 4-5 days.

An East-west shear zone at the middle tropospheric levels runs from central Bay of Bengal to SE Arabian Sea. Model prediction indicates progressive northward march of this zone during next 4-5 days. This may cause progress of monsoon over some more areas of peninsula.

Model predictions suggest that **conditions are favourable for progress of South-west monsoon over some parts of coastal Karnataka, parts of South Interior Karnataka, some more parts of Tamilnadu, southern parts of North-eastern states during next 3-4 days.**

Western Disturbance

A western Disturbance lies over J&K and adjoining areas. It is likely to move in an north-eastward direction. Under its

influence, hilly regions of NW India are likely to receive isolated to scattered snowfall/rainfall and plains of NW India may receive isolated duststorm/ thundershowers during next 2 days.

Model prediction suggests that another western disturbance is likely to approach north Pakistan and adjoining J&K area by 11th June 2005.

B. Rainfall:

Fairly widespread to widespread rainfall is likely over Kerala, Coastal & South Interior Karnataka, and NE States during next 4-5 days.

Isolated to Scattered rainfall/snowfall is likely over J&K, H.P. and Uttranchal during 24-48 Hrs and then during 11-12 June 2005.

Isolated to Scattered rainfall is likely over Konkan and Goa, West Bengal, Orissa, Coastal A.P., Tamilnadu, Rayalaseema, North Interior Karnataka during next 4-5 days and isolated thundershowers may occur over plains of NW India (North Rajasthan, Haryana, Punjab, West U.P.) during next 48 Hrs.

C. Temperature

Heat Wave conditions over North and central India may improve during next 3 days.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JUNE Contract



Gram June futures trade remains on lower side during today's session of trade and closed well below the previous close level. Today's trade resisted at 1647 and got support at 1641 today. Formation of candlestick pattern is showing prevailing weakness in the market. Stochastic is moving down, and the %K line is below the %D line supporting the continuation of weakness in trade. MACD continued to

move up and is above its EMA, not confirming the weakness in the market. **Gram futures trade is likely to open weak and on lower side with range bound moves during Tuesday's session of trade.**

MARKET ADVICE: may go short for short-term outlook or trade with intra-day movements.

Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| June | 1650 | 1634 |
| July | 1694 | 1677 |

Commodity: URAD

Perspective: Short Term

NCDEX JUNE Contract



Urad June Vayda traded on lower side with range bound moves during the day's session of trade today and closed below the previous close offers. Today's trade resisted at 1865 and got support at 1835 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, also supporting the weakness in the

market for the short-term. MACD is looking down and is below its EMA, confirming the prevailing weak undertone in the market. **Urad trade is likely to open on weak note and trade on lower side during Tuesday's session of trade.**

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

Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| June | 1844 | 1829 |
| July | 1871 | 1855 |

Commodity: LEMON TUR

Perspective: Short Term

NCDEX JUNE Contract



Lemon Tur June Vayda traded on lower side with range bound moves during today's session of trade. Today's trade resisted at 1901 and got support at 1886 today. Formation of candlestick pattern is supporting weakness in the market. Stochastic is moving down and %K line is below the %D line, also supporting the weakness in trade for the short-

term. MACD is moving down and crossed its EMA from above, confirming the weakness in the trade. **Lemon Tur trade likely to open low and continue trade range bound on lower side during Tuesday's session of trade.**

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

Expected Support and Resistance Levels

| Contract | Resistance | Support |
|----------|------------|---------|
| June | 1893 | 1875 |
| July | 1944 | 1929 |

INTERNATIONAL PRICES AS ON 06.06.05: US\$/MT CNF 90 DAYS

| Quality | Prices |
|---|---------|
| Burmese new Lemon Tur Mumbai/ Chennai | 380-390 |
| Burmese FAQ new Tur Mumbai/ Chennai | 370-380 |
| Burmese Shwebo Tur Mumbai/ Chennai | 370-380 |
| Burmese FAQ Urad Mumbai/ Chennai | 380-390 |
| Burmese SQ Urad Mumbai/ Chennai | 425-435 |
| Burmese Pedishewa Mung Chennai / Mumbai | 525-535 |
| Burmese Pokako Mung Chennai / Mumbai | 470-480 |

PORT-WATCH (Latest)

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.

Kolkata Port is expecting 'TCI Lakshmi' to deliver 2,000 MT of pulses. PBSA agents will be handling the vessel. 'Faiz' is expected at the port to discharge 800 MT of pulses. The vessel will be handled by ITT agents.

Forex Rates**(As on 06.06.2005)**

| Country/ Continent | Currency | Value in Rupees |
|--------------------|----------|-----------------|
| USA | Dollar | 43.60 |
| European Union | Euro | 53.37 |
| United Kingdom | GBP | 79.16 |

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