

PULSES

22nd JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad, Tur and Gram traded firm today at secondary centres
- Lentil trade witnessed gains today; Mung traded firm today at Delhi.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad traded firm today at Delhi and at the secondary markets on the sufficient buying offers from the millers and stockists and prices witnessed gains of Rs 15-50 per quintal today.

But at the Mumbai center trade remain steady with marginal weak undertone on the limited offers in the market.

One vessel Yaad-e-mohammad heard started from Burma containing about 2500-3000 tonnes of Urad. Another vessel Continental also heard in loading in Burma for delivery at Mumbai 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 cannot be expected.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	21.06.05	22.06.05	Change
Burmese FAQ 2004	1871	1901	+30
Burmese FAQ 2003	1831	1851	+20

Urad Price Changes in Mumbai

QUALITY	21.06.05	22.06.05	Change
Burmese FAQ 2005	1861-1871	1861-1865	

Urad Price Change at Secondary Centers

QUALITY	21.06.05	22.06.05	Change
Vijaywada	2401	2425	+25
Gulbarga	1925-1951	1925-1951	
Latur	2001-2025	2025-2051	+25
Akola (Motor cut)	1951-1961	1951-1975	+15
Indore	1651-1951	1651-2001	+50

Tur Trade Analysis

Tur trade remains steady with slight firm undertone at Delhi and Mumbai on the limited trade activities today in the markets.

At Jalna, Latur and Akola secondary centres, millers and stockists heard in good buying in the markets leading to firm trade today.

Tur supply heard at 1500-3500 bags at Latur and Gulbarga and about 1000-1500 bags at Vijaywada. One vessel Yaad-e-mohammad heard started from Burma containing about 7000-7500 tonnes of Tur. Another vessel Continental also heard in loading in Burma for delivery at Mumbai port.

Tur trade is expected with steady to slight firm on good demand in Dal and of millers and tight stock position and sellers hesitation to sale.

Tur Price Change in Mumbai

QUALITY	21.06.05	22.06.05	Change
Burmese Lemon- (Jun-July)	2031	2031-2035	+5
Burmese Lemon- (July-August)	2091-2101	2091-2101	
Burmese Lemon Spot	2001-2011	2021-2025	+15

Tur Price Change in Delhi

QUALITY	21.06.05	22.06.05	Change
Burmese Lemon	2101-2125	2101-2125	
Maharashtra line Tur	1875-2225	1901-2231	
UP/ Haryana Tur	1775-1875	1775-1875	

Tur Prices at Other Important Centres

QUALITY	21.06.05	22.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2901-2925	2901-2925	
Latur Red Tur (Mh Line)	2151-2201	2201-2241	+40
Latur White Tur (Mh Line)	2125-2151	2125-2175	+25
Jalna Red	1925-1951	1951	
Jalna White	2001-2025	2025-2051	+25
Jalna BDM	2025-2051	2075-2101	+50
Akola Red Marathwada Line (motor cut)	2071-2091	2091-2115	+25
Akola Red Vidharbha Line (motor cut)	2091-2111	2111-2131	+20
Vijaywada-Tur Local	1951-1961	1951-1961	

Mung Trade Analysis

Amidst the sufficient buying offers from millers and stockists, Mung bean traded firm today at Delhi and witnessed gains of Rs 25/qt. In Rajasthan markets also Mung trade heard firm with slight gains of Rs 25-50/qt. Supply of new Mung in the Naya Bazar market of Delhi heard today at about 1200-1500 bags. But at the secondary centres steady trade noticed today on the limited trade activities.

Following the firm trade in Mung bean Moth prices also offered high and available at Rs 1575-1625/qt at Delhi and Rs 1401-1451/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	21.06.05	22.06.05	Change
Kekdi/Kishangarh	2451-2551	2451-2575	+25
Shekhawati/ Medta	2451-2575	2401-2601	+25
Bisao	2451-2575	2401-2601	+25

New Mung Mandi Prices at Other Important Centres

QUALITY	21.06.05	22.06.05	Change
Indore	2201-2401	2201-2401	
Latur	2251-2401	2251-2451	+50
Vijaywada	2101-2125	2101-2125	
Jalna	2201-2351	2201-2351	
Akola	2301-2551	2301-2551	

Gram Trade Analysis

Gram traded firm in the morning session and crossed the record highs of Rs 1771/qt on 19-21st April 2003 and asked today at Rs 1775-1781 at Delhi. But on the reduced buying support at these high asks, Gram trade witnessed slight downward correction in the evening session and offered at previous day's close level.

Supply of Deshi chickpea from the producing centres increased today at 50-55 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

At the secondary markets also Gram traded firm today on the sufficient buying offers and prices witnessed significant gains of Rs 15-60 per quintal.

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. Higher CNF (US\$370-380/tonnes) offers also indicating towards firm trade in the ling-term

Desi Chana Price Change in Delhi And Indore

QUALITY	21.06.05	22.06.05	Change
Rajasthan	1761-1765	1761-1765	
M.P.	1761-1765	1761-1765	
Indore New	1765-1771	1775-1785	

Gram Prices at Secondary Centres

QUALITY	21.06.05	22.06.05	Change
Gulbarga New	2001	2001	
Latur (Gauran)	1625-1651	1651-1701	+50
Latur (Annagiri)	1851-1891	1901-1951	+60
Latur Vijay	1725-1751	1775-1801	+50
Jalna (Gauran)	1751	1751	
Jalna (Pila)	1801-1825	1801-1825	
Akola (Mixed) motor cut	1771-1795	1781-1811	+15
Akola new (Chapa) motor cut	1801-1825	1825-1841	+15
Kanpur	1781	1821-1835	+55

Lentil Trade Analysis

On the continued sufficient buying offers from millers and exporters and firm trade in other pulses, Lentil traded on higher side today at Indore, Kanpur and Bagraich markets and prices gained by Rs 10-50 per quintal today.

Supply of Lentil is low in the markets and heard steady today at 800-1500 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	21.06.05	22.06.05	Change
Delhi- MP/Kota Line	1925-1971	1925-1971	
Delhi- UP/Sikari	2051-2061	2051-2061	
Kanpur new local mill delivery	1975	2015-2021	+45
Kanpur new - Bareilly delivery	2031-2041	2061	+20
Kanpur- new Malka Dal	2151-2251	2201-2301	+50
Indore Medium new	2051-2061	2101	+40
Indore - Masra	2051-2061	2091	+30
Indore - Masoor New	1951-1971	2001	+30
Bagraich - local conditioned	2101-2111	2101-2121	+10
Bagraich - Bareilly delivery	2051-2061	2051-2071	+10
Bagraich - Export Chanti	2501-2125	2525-2531	+5
Bagraich - Kolkata truck delivery	2751	2751	
Bagraich - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Demand in field pea is emerging good from millers on the prevailing high level of prices in gram and other pulses paving the way for firm trade today at Kanpur market.

At Delhi and Mumbai field pea traded with slight firm undertone on the high prevailing prices of Gram and limited activities heard today in the markets. White peas offered today at Rs 1175-1201/qt. and green pea quoted at Rs 1351-1375/qt. today at Delhi markets, imported green pea is available at Rs 1451-1465 per quintal.

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

Peas Price Movement (Rs/qt)

QUALITY	21.06.05	22.06.05	Change
Kanpur New	1221-1231	1231-1241	+10
Mumbai	1131-1141	1135-1145	+5

LATEST WEATHER WATCH

The severe heat wave conditions from east Uttar Pradesh and Jharkhand and the heat wave conditions from Bihar, West Uttar Pradesh, Punjab and coastal Andhra Pradesh have abated. However, heat wave conditions are still prevailing over many parts of Chhattisgarh and parts of Madhya Pradesh, Rajasthan, western parts of Haryana, Jammu division of Jammu & Kashmir and Vidarbha. They are likely to abate from Chhattisgarh & east Madhya Pradesh during next two days. The depression over northeast Arabian sea and adjoining Saurashtra & Kutch moved slightly northwestwards and lies centred today morning at 0830 hrs ist near lat. 22° n/ long. 68° e, about 150 km west of Porbandar. The system is likely to move slowly in a northwesterly direction. The off shore trough at sea level over east Arabian sea now runs from Konkan to Kerala coast. The upper air cyclonic circulation over coastal Orissa and adjoining westcentral Bay of Bengal persists and extends between 2.1 and 5.8 km above sea level tilting south west wards with height.

Forecast for next 24 hours

North : rain/thundershowers likely at a few places east of Uttar Pradesh and isolated over west Uttar Pradesh, Himachal Pradesh and Uttarakhand.

Isolated duststorm/thunder-storm likely over Punjab, Haryana and Delhi. Mainly dry weather in the rest region.

East : rain/thundershowers likely at many places in the northeastern states. West Bengal & Sikkim and north Bihar at a few places over the rest region.

South :rain/thundershowers likely at most places over coastal Karnataka; at many places over Kerala and Lakshadweep and at a few places in the rest of the region .

West : rain/thundershowers likely at most places in Konkan & Goa; at many places over Madhya Maharashtra, Saurashtra and south Gujarat region and at a few places in the rest region outside west Madhya Pradesh and Rajasthan where it may be isolated. Isolated dust-storm are also likely over Rajasthan.

Warning

Heavy to very heavy rainfall likely at a few places over Konkan & Goa, and coastal Karnataka. Isolated heavy rainfall also likely over northeastern states, sub Himalayan West Bengal & Sikkim, Saurashtra & Kutch, south Gujarat region, Kerala and Lakshadweep,. Wind speed of 50-60 km/h gusting to 70 km/h likely along and off Saurashtra & Kutch coast.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures traded firm in the morning but remains on downward correction mode during today's session of trade. Price has formed a new high of 1833 today. Today's trade resisted at 1833 and got support at 1805 today.

Formation of candlestick pattern is indicating marginal weakness in the trade. Stochastic is started looking down, and the %K line is about to cross the %D line from above in the over bought area indicating slight weakness in trade for short-term.

MACD is continued to move up and is above its EMA, is not confirming the weakness in trade for the medium-term. Price is above the 4-day and 9-day MA also supporting firmness in trade. The RSI and Price ROC started looking down indicating weak sentiments in the market.

Gram futures trade is expected to open weak and trade range bound slightly on lower side during Thursday's session of trade.

MARKET ADVICE: may go short for short-term outlook or Trade on intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1826	1794
August	1866	1835



Commodity: URAD
Perspective: Short Term
NCDEX JULY Contract

Urad July Vayda trade remains weak during the day's session of trade today after sharp upward moves yesterday and closed below the previous close offers. Today's trade resisted at 1910 and got support at 1885.

Formation of candlestick pattern is indicating marginal weakness in the trend. Stochastic is flat and %K line is above the %D line, showing indecisiveness in the trade. MACD is moving down and is below its EMA, is supporting the weakness in trade for the medium-term. Price ROC and RSI are moving down indicating weakness in the market.

Urad trade is likely to open weak and trade range bound side during Thursday's session of trade. Prevailing cloudy weather over Maharashtra led to weak trade today.

MARKET ADVICE: trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1893	1874
August	1912	1894



Commodity: LEMON TUR
Perspective: Short Term
NCDEX JULY Contract

Lemon Tur July Vayda trade remains steady with range bound movements during today's session of trade, again formed a new high and closed at the previous day's close offers. Today's trade resisted at 2099 and got support at 2073 today. Formation of candlestick pattern is showing indecisiveness in the market.

Stochastic is continually moving up towards the over bought region and %K line is above the %D line, supporting the bullish trade to continue for the short-term. MACD is moving up and is above its EMA, supporting continued firm trade for the medium-term.

Lemon Tur trade expected to open steady and trade range bound during Thursday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2105	2074
August	2160	2123



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	43.50
European Union	Euro	53.01
United Kingdom	GBP	79.58

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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