

PULSES

11th JUNE, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad, Tur and Gram trade continued on bullish track today
- Mung witnessed enough gains on lower supply-enough demand

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Firm trade continued in Urad Mumbai and witnessed gains of Rs 35-40/qr supported by the enough buying interest from the millers and stockists. Reduced stock position in the markets also leading to firm sentiments in the markets. But at Delhi Urad traded steady with firm undertone.

At the Vijaywada, Akola and Indore markets also enough buying enquiries in the market led to enough gains in Urad trade today. But at other secondary centres, limited trade activities heard 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	10.06.05	11.06.05	Change
Burmese FAQ 2004	1791-1801	1801	
Burmese FAQ 2003	1751-1761	1761-1765	+5

Urad Price Changes in Mumbai

QUALITY	10.06.05	11.06.05	Change
Burmese FAQ 2004	1801-1811	1841-1851	+40
Burmese FAQ 2005	1821-1831	1861-1865	+35

Urad Price Change at Secondary Centers

QUALITY	10.06.05	11.06.05	Change
Vijayawada	2225-2251	2275-2325	+75
Gulbarga	1875-1901	1875-1901	
Latur	Closed	1901-1951	
Akola (Motor cut)	1925	1931-1935	+10
Indore	1601-1951	1651-2001	+50

Tur Trade Analysis

Local as well as consuming center millers and stockists are active enough in buying Tur, as the stock position is heard tight leading to persistent firm trade in Tur. Prices witnessed gains of Rs 25-50/qr. today at Mumbai and Delhi

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

At the Jalna and Akola 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 5000-6000 bags at Latur and about 1500-3000 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	10.06.05	11.06.05	Change
Burmese Lemon- (Jun-July)	1951	1975	+25
Burmese Lemon- (July-August)	2001	2025	+25
Burmese Lemon Spot	1925-1931	1961	+30

Tur Price Change in Delhi

QUALITY	10.06.05	11.06.05	Change
Burmese Lemon	1975-2025	1975-2075	+50
Maharashtra line Tur	1875-2101	1875-2151	+50
UP/ Haryana Tur	1775-1825	1775-1851	+25

Tur Prices at Other Important Centres

QUALITY	10.06.05	11.06.05	Change
Gulbarga - Red Tur	2001	2001	
Gulbarga- Fatka Dal	2851	2825-2851	
Latur Red Tur (Mh Line)	Closed	2051-2065	
Latur White Tur (Mh Line)	Closed	2025-2041	
Jalna Red	1851-1875	1851-1875	
Jalna White	1925-1951	1951-2001	+50
Jalna BDM	1975-2001	2001-2025	+25
Akola Red Marathwada Line (motor cut)	1961-1985	1991-2001	+15
Akola Red Vidharbha Line (motor cut)	1991-2001	2001-2035	+35
Vijaywada-Tur Local	1921-1935	1901-1925	

Mung Trade Analysis

Reduced supplies of new Mung crop, lower production estimates of summer produce and reduced supplies from Rajasthan leading to enough buying enquiries for Mung bean market. This is acting as bullish sentiments in Mung bean trade currently.

New Mung bean continued to witness significant gains of Rs 25-50 per quintal today on enough activeness of stockists and millers coupled with lower supplies. Crop arrivals from Uttar Pradesh and Madhya Pradesh heard at 2-3 motors in Delhi market today and offered at Rs 2725-2751 per quintal.

At the Jalna market Mung bean traded firm but at other secondary centres 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. Moth also traded firm today at Delhi and Nokha markets.

Mung Prices in Delhi Rs/Quintal

QUALITY	10.06.05	11.06.05	Change
Kekdi/Kishangarh	2301-2501	2401-2625	+125
Shekhawati/ Medta	2351-2551	2451-2675	+125
Bisao	2351-2525	2451-2651	+125

New Mung Mandi Prices at Other Important Centres

QUALITY	10.06.05	11.06.05	Change
Indore	2401-2501	2301-2501	
Latur	Closed	2151-2275	
Vijayawada	2101-2125	2101-2125	
Jalna	2151-2251	2201-2351	+100
Akola	2301-2451	2301-2451	

Gram Trade Analysis

Deshi chickpea trade continued to trade firm today also firm trade in Vayda and higher ask by the sellers but it seems that buyers are reluctant to buy enough on the high offers.

Supply of Deshi chickpea from the producing centres heard today at 30-40 motors in the Lawrence Road market of Delhi. In other secondary centres also supply have reduced significantly.

On the reduced supply, higher ask from sellers and continued buying interest from the millers and stockists Gram traded firm today at Delhi, Indore and other secondary markets.

Supply of Gram in the Maharashtra and Andhra Pradesh markets heard reduced significantly.

Gram trade is expected to remain steady with firm undertone on the good buying support for the short-term. High prevailing prices in the major producing markets leading to lower supplies at Delhi is also working as firm sentiments in the markets.

Desi Chana Price Change in Delhi And Indore

QUALITY	10.06.05	11.06.05	Change
Rajasthan	1621-1625	1631-1641	+15
M.P.	1621-1631	1631-1651	+20
Indore New	1651	1671	+20

Gram Prices at Secondary Centres

QUALITY	10.06.05	11.06.05	Change
Gulbarga New	1925-1951	1925-1951	
Latur (Gauran)	Closed	1551-1575	
Latur (Annagiri)	Closed	1825-1851	
Latur Vijay	Closed	1651-1675	
Jalna (Gauran)	1625-1651	1675	+25
Jalna (Pila)	1675-1701	1701-1751	+50
Akola (Mixed) motor cut	1681-1685	1691-1701	+15
Akola new (Chapa) motor cut	1701-1715	1725-1735	+20
Kanpur	1691-1701	1701	

Lentil Trade Analysis

Owing to the activeness of millers and exporters, firm trade in other pulses and reduced arrivals in the market trade sentiments in lentil continued firm today also.

At Bhairainch and Kanpur markets Lentil trade witnessed gains of Rs 5-25 per quintal today on good demand from exporters and millers. Lentil supply heard reduced in the range of 500-1500 bags at Indore and 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	10.06.05	11.06.05	Change
Delhi- MP/Kota Line	1901-1921	1875-1911	
Delhi- UP/Sikari	1975-2001	1975-2001	
Kanpur new local mill delivery	1901	1921	+20
Kanpur new - Bareilly delivery	1951	1961	+10
Kanpur- new Malka Dal	2101-2201	2101-2201	
Indore Medium new	1951	1951	
Indore - Masra	1941	1941	
Indore - Masoor New	1851	1851	
Bhairainch - local conditioned	2025-2051	2051-2075	+25
Bhairainch - Bareilly delivery	1951-1981	1975-1991	+10
Bhairainch - Export Chanti	2451-2471	2475	+5
Bhairainch - Kolkata truck delivery	2625-2651	2675	+25
Bhairainch - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

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

White peas at Delhi traded steady today and trade activities remain limited in the market. Pea offered today at Rs 1125-1141 per quintal and green pea quoted steady at Rs 1325-

1351 per quintal today, imported green pea is available steady at Rs 1425-1435 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	10.06.05	11.06.05	Change
Kanpur New	1141-1151	1151-1161	
Mumbai	1101-1111	1101-1111	

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 JUNE Contract

Gram June futures traded on higher side during today's session of trade and closed well above the previous close prices. Today's trade resisted at 1672 and got support at 1663 today. Volume and Open interest in August contract is increasing significantly indicating enough buying interest.

Formation of candlestick pattern is showing 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.

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 improved trade.

Gram futures trade is likely to open on a higher note and trade slightly on upper side during Monday's session of trade. June is about to touch the contract highs and July and August contract formed a new contract high today.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
June	1677	1665
July	1734	1711



Commodity: URAD
Perspective: Short Term
NCDEX JUNE Contract

Urad June Vayda continued to trade on higher side during the day's session of trade today and closed well above the previous close offers. Today's trade resisted at 1870 and got support at 1855.

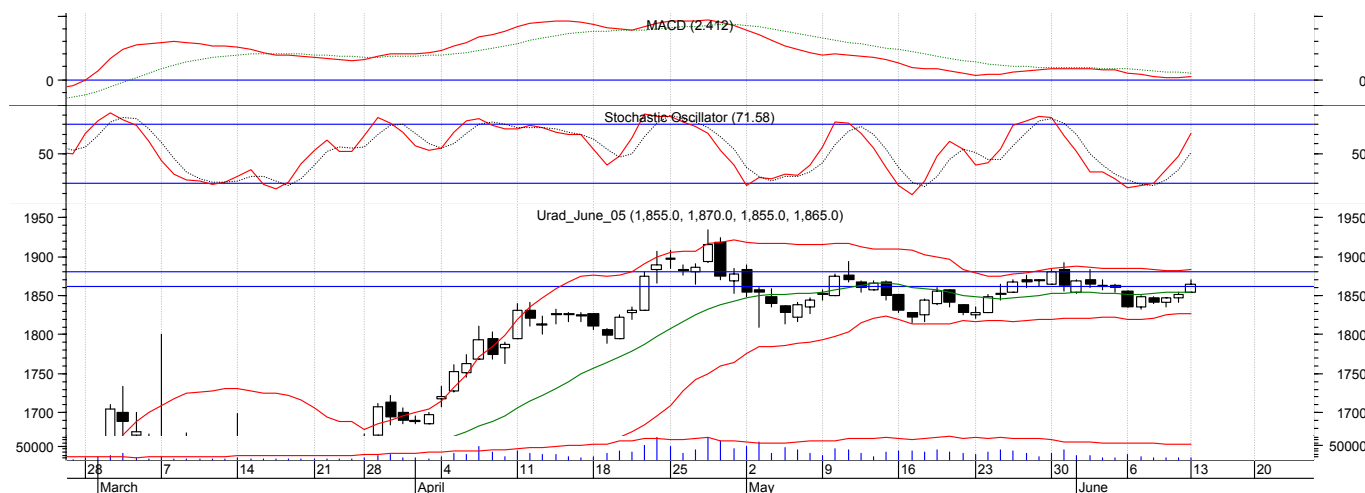
Formation of candlestick pattern is supporting continuation of the bullish trend in the market. Stochastic is moving up and %K line is above the %D line, supporting the strength in trade for the short-term. MACD is looking up but is below its EMA, not confirming the upward session of trade in the medium-term.

Urad trade is likely to open on a higher note and trade slightly on upper side during Monday'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	1891



Commodity: LEMON TUR
Perspective: Short Term
NCDEX JUNE Contract

Lemon Tur June Vayda traded on higher side during today's session of trade and closed well above the previous close level. Today's trade resisted at 1960 and got support at 1940 today. Formation of candlestick pattern is supporting continuation of the firmness in the market. Stochastic is looking 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 steady and trade range bound during Monday'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	1960	1635
July	2015	1989



International Prices as on 09.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	385-390
Burmese FAQ new Tur Mumbai/ Chennai	375-385
Burmese Shwebo Tur Mumbai/ Chennai	370-385
Burmese FAQ Urad Mumbai/ Chennai	370-380
Burmese SQ Urad Mumbai/ Chennai	415-425
Burmese Pedishewa Mung Chennai / Mumbai	525-535
Burmese Pokako Mung Chennai / Mumbai	470-485

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.56
European Union	Euro	53.21
United Kingdom	GBP	79.26

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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