

PULSES

02nd JULY, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Tur trade remains weak today on limited buying offers; Urad Remain steady.
- Gram traded steady with weak undertone today.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad trade today remains steady with slight weak undertone at Delhi and Mumbai amidst the subdued activities in the market. Buyer remains mostly quite today. But at Vijaywada and Latur markets trade remain slightly weak on the limited buying offers in the market.

Supply of Urad heard reduced at 1000-1500 bags today at Vijaywada market. One vessel Yaad-e-mohammad about to start from Burma containing about 3000-3200 tonnes of Urad. Another vessel Continental is expected on 5th July at Mumbai port containing about 1000-1200 tonnes of Urad.

Sowing progress likely to gain momentum amidst the recent rains 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	01.07.05	02.07.05	Change
Burmese FAQ 2004	1851	1851	
Burmese FAQ 2003	1821-1825	1825-1831	

Urad Price Changes in Mumbai

QUALITY	01.07.05	02.07.05	Change
Burmese FAQ 2005	1801	1781-1791	-10

Urad Price Change at Secondary Centers

QUALITY	01.07.05	02.07.05	Change
Vijaywada	2311	2301	-10
Gulbarga	1925-1951	1925-1951	
Latur	1951-2025	1951-1975	-50
Akola (Motor cut)	1875-1901	1875-1901	
Indore	1601-1901	1601-1901	

Tur Trade Analysis

Following the limited buying offers in the markets slight weak undertone ruled the markets at Delhi and Mumbai as well as at the secondary centres. In forward contracts also Tur offered low today on the good rains in Burma.

Supply of Tur is at lower level in the markets and heard today at 2000-2500 bags at Latur and Gulbarga and about 1000-1200 bags at Vijaywada. One vessel Yaad-e-mohammad loaded from Burma containing about 8000-8500 tonnes of Tur is expected on 7th July at Mumbai Port. Another vessel Continental is expected on 5th July at Mumbai port containing 3000-3200 tonnes on Tur.

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

Tur Price Change in Mumbai

QUALITY	01.07.05	02.07.05	Change
Burmese Lemon- (July-August)	2051-2061	2031-2041	-20
Burmese Lemon Spot	2001	1981-1991	-10

Tur Price Change in Delhi

QUALITY	01.07.05	02.07.05	Change
Burmese Lemon	2101	2075	-25
Maharashtra line Tur	1901-2225	1901-2201	-25
UP/ Haryana Tur	1801-1925	1801-1925	

Tur Prices at Other Important Centres

QUALITY	01.07.05	02.07.05	Change
Gulbarga - Red Tur	2011	2021	+10
Gulbarga- Fatka Dal	2951	2951	
Latur Red Tur (Mh Line)	2075-2101	2101-2121	+20
Latur White Tur (Mh Line)	2051-2111	2051-2075	-35
Jalna Red	1901	1901-1911	+10
Jalna White	1925-1951	1951	
Jalna BDM	1975-2001	1975-2001	
Akola Red Marathwada Line (motor cut)	2041-2051	2041-2051	
Akola Red Vidharbha Line (motor cut)	2061-2065	2061-2065	
Vijaywada-Tur Local	1951-1975	1951-1975	

Mung Trade Analysis

Buyers remain mostly quite today and light trade activity heard at Delhi as well as in the secondary centres. Following this today's trade in Mung bean remain steady today.

Moth also witnessed steady trade on light trade activities and offered steady at Rs 1525-1551/qt at Delhi and at Rs 1351-1425/qt at Jodhpur and Nokha markets.

Recent rains in the main Mung bean growing centres on Maharashtra, Karnataka and Rajasthan holds good and sowing has started and likely to pick-up in the day's to come. The crop arrivals will commence from end of August. Following this Mung bean trade expected steady to slightly weak in the short-term. Arrivals in the Vijaywada region also expected from 20th of July and the output is to be of Chamki quality. But if sowing progress hinders in any case, trade will remain bullish in the long-term.

Mung Prices in Delhi Rs/Quintal

QUALITY	01.07.05	02.07.05	Change
Kekdi/Kishangarh	2451-2601	2451-2601	
Shekhawati/ Medta	2451-2625	2451-2625	
Bisao	2451-2625	2451-2625	

New Mung Mandi Prices at Other Important Centres

QUALITY	01.07.05	02.07.05	Change
Indore	2201-2401	2201-2401	
Latur	2251-2501	2251-2501	
Vijaywada	2101	2081-2101	
Jalna	2201-2401	2201-2401	
Akola	2301-2501	2301-2501	

Gram Trade Analysis

Today's trade in Deshi chickpea remains steady with marginal weak undertone at Delhi on the light trade activities in the market and limited buying interest from the millers. But at Gulberga and Jalna markets, sufficient buying enquiries from the millers coupled with reduced supplies led to firm trade.

Supply of Deshi chickpea from the producing centres heard at 45-50 motors in the Lawrence Road market of Delhi.

Demand of Dal is expected to emerge in the first week of this month, stockists are not willing enough to release stock on the lower offers leading to firm undertone in the markets. Following this and speculative trade on Vayda, Gram prices are expected to continue firm.

Desi Chana Price Change in Delhi And Indore

QUALITY	01.07.05	02.07.05	Change
Rajasthan	1751-1761	1751-1755	-5
M.P.	1751-1765	1751-1761	-5
Indore New	1761-1771	1761-1765	-5

Gram Prices at Secondary Centres

QUALITY	01.07.05	02.07.05	Change
Gulbarga New	1951	1975-2001	+50
Latur (Gauran)	1651-1701	1651-1701	
Latur (Annagiri)	1875-1901	1875-1901	
Latur Vijay	1751-1801	1751-1801	
Jalna (Gauran)	1701-1725	1701-1751	+25
Jalna (Pila)	1751-1775	1751-1801	+25
Akola (Mixed) motor cut	1771-1775	1771-1775	
Akola new (Chapa) motor cut	1791-1801	1791-1801	
Kanpur	1791-1801	1801	

Lentil Trade Analysis

Continued sufficient demand from millers paved the way for slight firm trade in Lentil at Indore market

But at Delhi and at secondary markets Lentil prices remain steady on the subdued trade activities in the markets.

Supply of Lentil is low in the markets and heard today at 800-1500 bags at Kanpur and Indore markets.

Lentil trade is expected to remain steady with firm undertone in the long-term on the expected buying support.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	01.07.05	02.07.05	Change
Delhi- MP/Kota Line	1925-1975	1925-1975	
Delhi- UP/Sikari	2001-2041	2001-2041	
Kanpur new local mill delivery	1981-1991	1981-1991	
Kanpur new - Bareilly delivery	2021-2031	2021-2031	
Kanpur- new Malka Dal	2175-2301	2175-2301	
Indore Medium new	2051	2071	+20
Indore - Masra	2041	2061	+20
Indore - Masoor New	1951	1951	
Bahraich - local conditioned	2161-2175	2161-2175	
Bahraich - Bareilly delivery	2151-2161	2151-2161	
Bahraich - Export Chanti	2561-2571	2561-2571	
Bahraich - Kolkata truck delivery	2761	2761	
Bahraich - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Amidst the limited buying offers in the market today from millers' field pea trade continued steady at Kanpur and in the morning light rains were there.

At Delhi market also pea trade remain steady in the subdued trade. White peas available today at Rs 1175-1201/qt. and green pea quoted at Rs 1325-1351/qt. today at Delhi markets, imported green pea is available at Rs 1425-1451 per quintal.

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

Peas Price Movement (Rs/qt)

QUALITY	01.07.05	02.07.05	Change
Kanpur New	1181-1201	1181-1201	
Mumbai	1125-1135	1125-1135	

LATEST WEATHER WATCH

PROGRESS OF MONSOON;

Yesterday's depression over northeast Madhya Pradesh and adjoining southeast Uttar Pradesh moved west-northwestwards and now lies over north Madhya Pradesh and adjoining East Uttar Pradesh with its centre at 1430 hours IST of today close to Khajuraho. The system is likely to move slowly in a west-northwesterly direction. The upper air cyclonic circulation over Gujarat and neighbourhood extending between 1.5 and 5.8 km a.s.l. tilting southwards with height persists.

The other upper air cyclonic circulation over northwest Rajasthan and neighbourhood extending upto 2.1 km a.s.l. has merged with the seasonal trough. The axis of the monsoon trough at sea levels passes through Bikaner, Jaipur, Jhansi, centre of the depression, Ambikapur, Balasore and thence east-southeastwards. During past 24 hours, Southwest monsoon has been active over East Madhya Pradesh, Rajasthan, Konkan & Goa and North Interior Karnataka. Rain/Thundershowers occurred at most places over Sub-Himalayan West Bengal & Sikkim, Bihar, Gujarat State, Madhya Maharashtra, Coastal Karnataka and Kerala; at many places over Assam & Meghalaya, Nagaland, Manipur, Mizoram & Tripura, Gangetic West Bengal, Jharkhand, Chhattisgarh, East Uttar Pradesh, Uttaranchal, West Madhya Pradesh, South Interior Karnataka and Lakshadweep and at a few places over Orissa, West Uttar Pradesh, Punjab and Jammu & Kashmir. It was isolated over rest regions of the country outside Coastal Andhra Pradesh where weather was mainly dry.

Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Madhya Pradesh, Gujarat state and Konkan & Goa; at many places over northeastern States, West Bengal & Sikkim, Orissa, Jharkhand, Bihar, Chhattisgarh, Uttar Pradesh, Uttaranchal, Haryana, Chandigarh & Delhi,

Punjab, Himachal Pradesh, Jammu & Kashmir, Rajasthan, Madhya Maharashtra, Coastal Karnataka and Kerala and at a few places over the rest region of the country outside Andhra Pradesh and Tamil Nadu & Pondicherry where it may be isolated.

Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Madhya Pradesh, Konkan and Goa and Gujarat State. Isolated heavy rainfall also likely over Gangetic West Bengal, Orissa, Uttar Pradesh, East Rajasthan and Madhya Maharashtra.

Outlook for Subsequent 48 Hours

Ongoing rainfall activity over central parts of the country is likely to continue and may extend to northwestern parts of the country. The heavy rainfall activity over Gujarat State is likely to decrease.

Source:GOI

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures traded steady with range bound movements during today's session of trade and closed below the previous close offers. Today's trade resisted at 1808 and got support at 1801 today.

Formation of candlestick pattern is indicating slight weakness in the trade. Stochastic is moving up in the neutral region, and the %K line is above the %D line is supporting firm undertone in market for short-term.

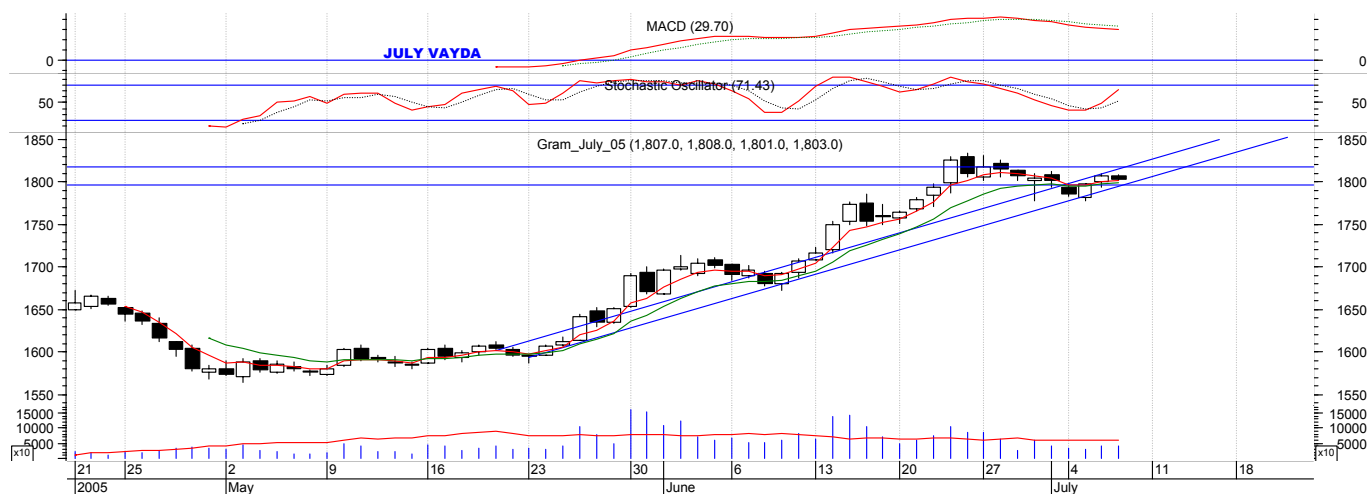
MACD is still moving down and is below its EMA, not confirming the firmness in the markets for the medium-term. Price is moving above the 4-day and 9-day MA is indicating upward trend in prices for short-term. The RSI and Price ROC are moving downward showing weak undertone in the market. **So, the mixed bag of signals.**

Gram futures trade is expected to open weak and range bound during Monday's session of trade.

MARKET ADVICE: look for concrete price movements or trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1818	1797
August	1856	1835



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda traded continued on bearish track during the day's session of trade today on the prevailing weak sentiments. Vayda closed well below the previous close offers. Today's trade resisted at 1821 and got support at 1812.

Formation of candlestick pattern is supporting weakness in the trade for short-term. Stochastic is moving up in the over sold region and the %K line is below the %D line, showing the upward correction in prices is due. **The trade is in over-sold region, slight upward technical correction is expected shortly.**

MACD is also moving down continuously in the negative region and is below its EMA, supporting the weakness in

trade for the medium-term. Price ROC and RSI are moving down showing prevailing weak undertone in the market.

Urad trade is likely to open low and trade range bound slightly on lower side during Monday's session of trade.

MARKET ADVICE: upward technical correction is due, trade cautiously with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1821	1799
August	1836	1822



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JULY Contract

Lemon Tur July Vayda traded on lower side with range bound movements during today's session of trade and closed below the previous day's close offers. Today's trade resisted at 2043 and got support at 2032 today.

Stochastic is moving upwards continuously in neutral zone and %K line is above the %D line, indicating the bullish sentiments in the trade for the short-term.

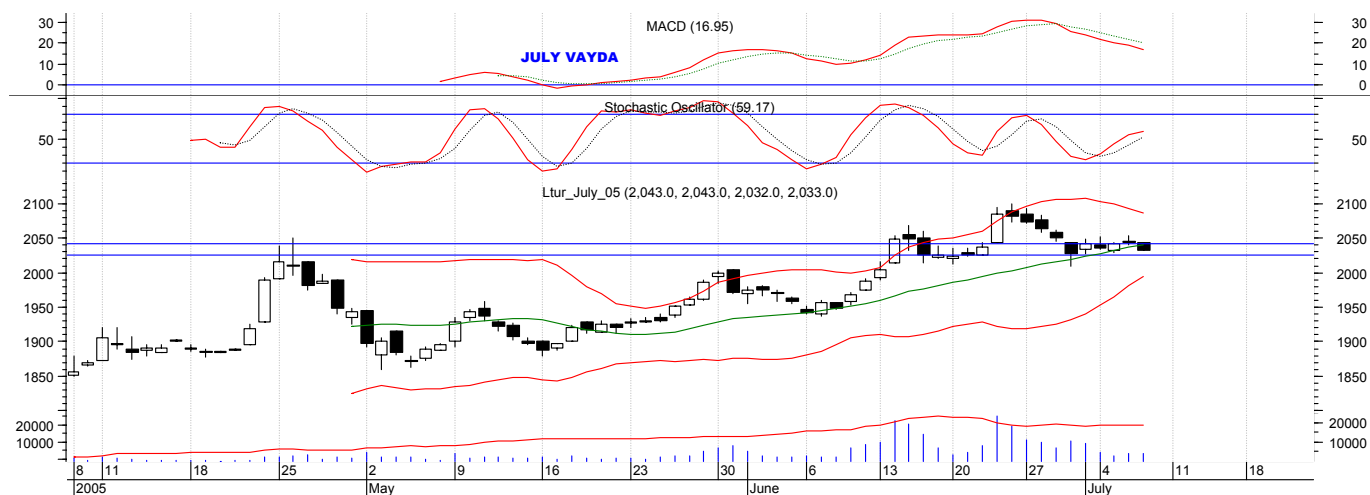
MACD is moving down and is below its EMA, is not confirming the firmness in trade for the medium-term. RSI and Price ROC are looking down showing weak undertone in the market.

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

MARKET ADVICE: Look for concrete price movements or trade with intra-day trade outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2048	2026
August	2097	2075



International Prices as on 29.06.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	410-415
Burmese FAQ new Tur Mumbai/ Chennai	390-400
Burmese Shwebo Tur Mumbai/ Chennai	390-400
Burmese FAQ Urad Mumbai/ Chennai	370-375
Burmese SQ Urad Mumbai/ Chennai	410-420
Burmese Pedishewa Mung Chennai / Mumbai	NA
Burmese Pokako Mung Chennai / Mumbai	NA

Another vessel "Yaad-E-Mohammed-VI" is expected to reach on 7th July to discharge 14533 tonnes of Pulses at Mumbai Port. Sai Freight P. Ltd. Agents is handling the vessel.

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.53
European Union	Euro	52.38
United Kingdom	GBP	77.59

PORT-WATCH (Latest)

Vessel Continent 4-VI is expected at Mumbai Port to arrive on 5th July to discharge 6025 tonnes of Pulses. Sai Freight P. Ltd. Agents is handling the vessel.

Disclaimer

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