

PULSES

30th JULY, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Gram: Trade steady to Strong Note at Indore and Kanpur
- Urad Steady and Tur Trade Opened Weak today at Mumbai

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX AUGUST Contract

Gram futures trade opened at 1863 and showed a bearishness. Today's trade resisted at 1870 and got support at 1855 today.

Formation of candlestick pattern is showing some weakness. Stochastic is moving up has just crossed the over sold zone, and the %K line is just above the %D line, also supporting improvement in the market for the short-term. The market is expected to improve further.

MACD is continuously moving down and is below its EMA, also supporting continuation of weakness in trade for the

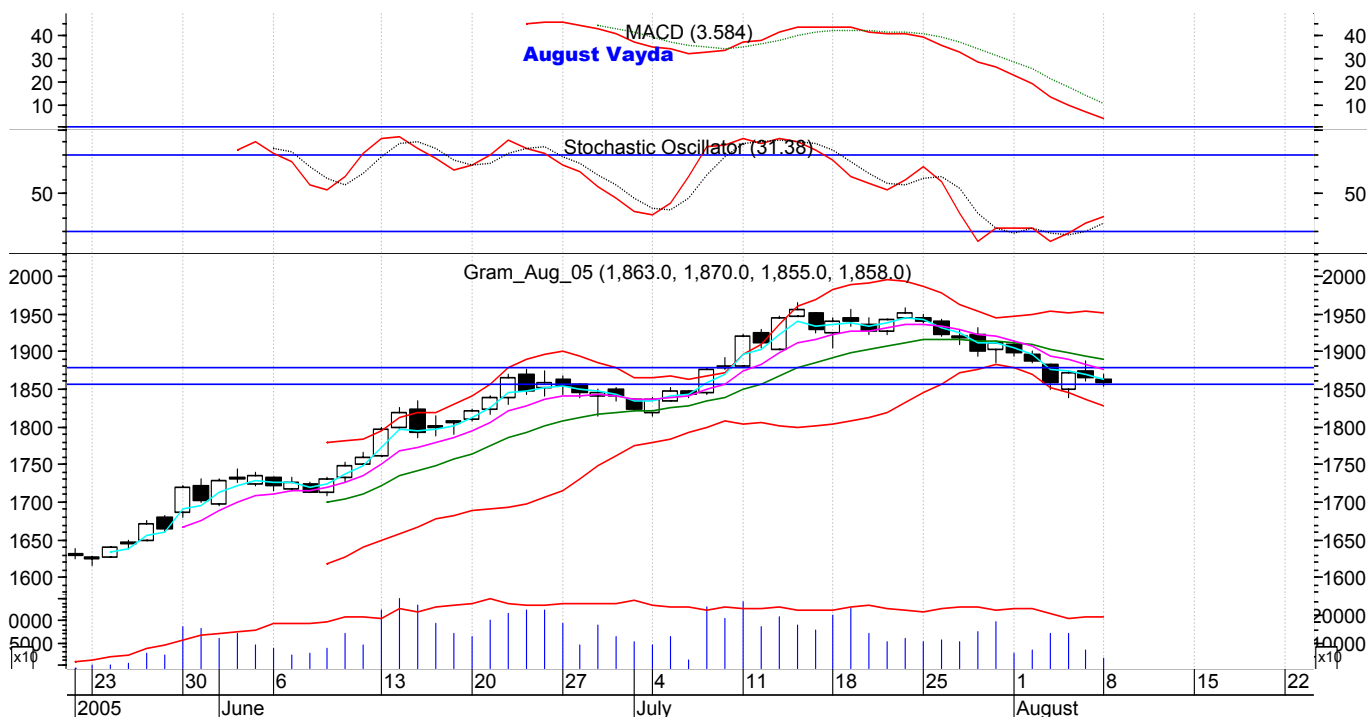
medium-term. Price is below the 4-day and 9-day MA, also indicating weak trend for medium-term.

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

MARKET ADVICE: Range bound downward movement expected in trade can cash profit in short term.

Expected Support and Resistance Levels

Contract	Resistance	Support
August	1879	1856
September	1920	1892



Commodity: URAD
Perspective: Short Term

NCDEX AUGUST Contract

Urad Vayda trade opened weak at 1857 and trade showed a steady upward development. Vayda closed well above the previous close. Today's trade resisted at 1863 and got support at 1854.

Formation of candlestick pattern is showing some steadiness. Stochastic is steeply moving upwards and has entered in neutral region and the %K line above the %D line, showing continuation of upward movements in trade for the short-term as well as medium term.

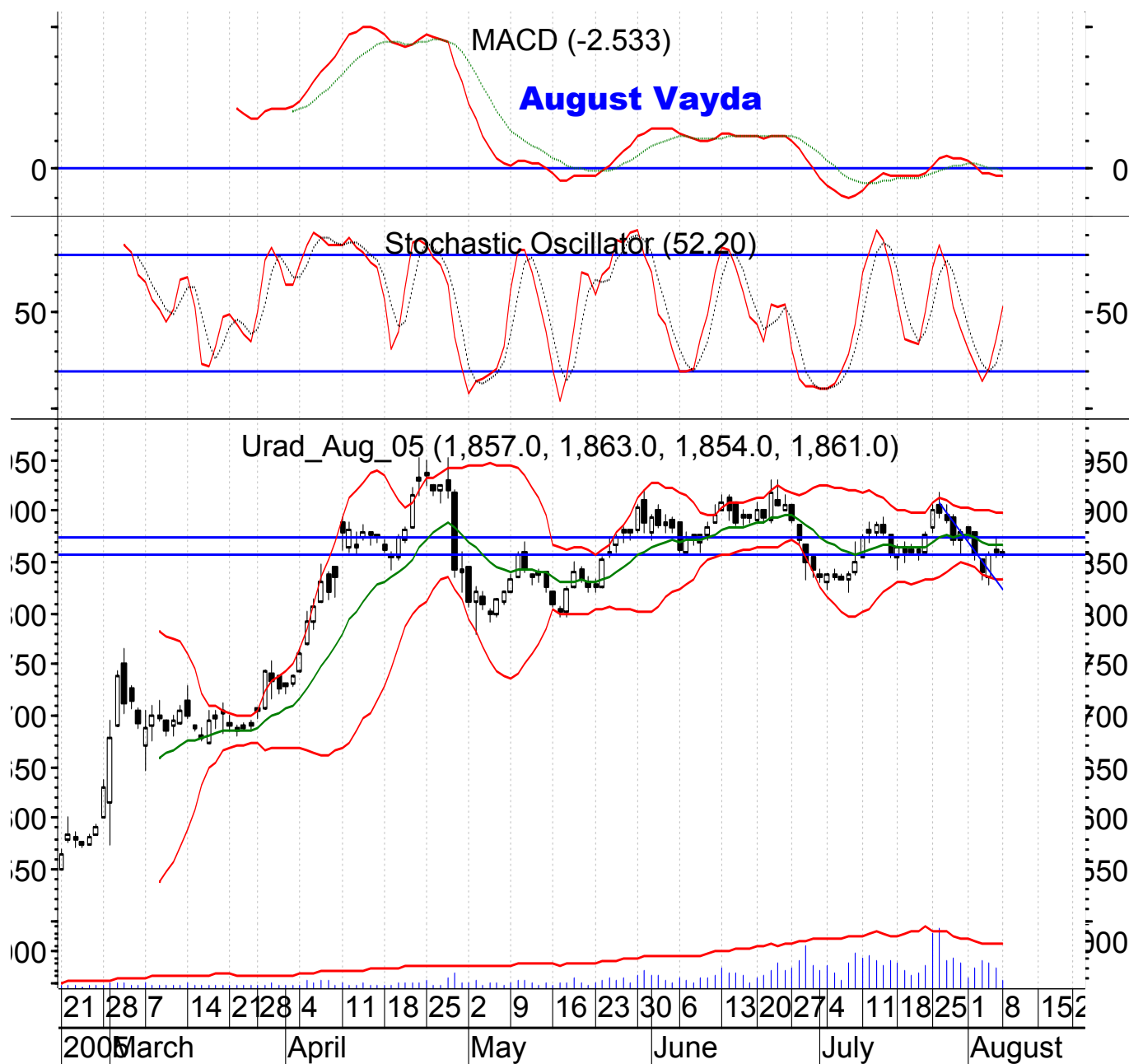
MACD is showing a downward slope and both the MACD and EMA is moving downwards.

Urad trade is expected to open on the higher side and trade will be range bound on upper side during Monday's session of trade.

MARKET ADVICE: Range bound upward movement in prices as well as trade because positive technical correction is taking place.

Expected Support and Resistance Levels

Contract	Resistance	Support
August	1875	1859
September	1909	1893



Commodity: LEMON TUR
Perspective: Short Term

NCDEX AUGUST Contract

Lemon Tur Vayda opened weak at 1996 and trade showed bearish sentiments in the market and closed the day lower than last days trade. Today's trade resisted at 2005 and got support at 1985 today. Formation of candlestick pattern is showing some weakness but the prices will remain range bound with some weakness.

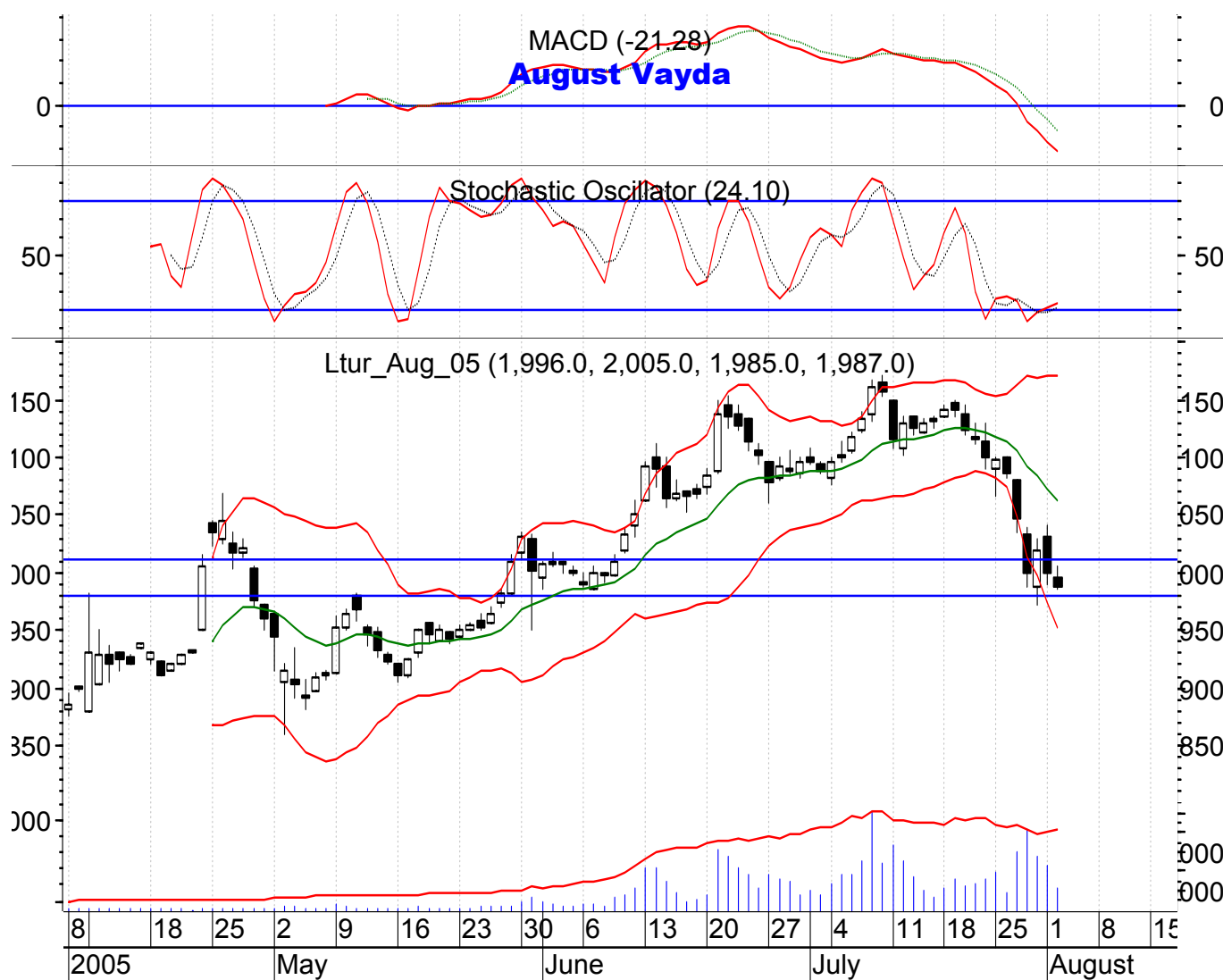
Stochastic is moving up and is just reached in neutral region and %K line is above the %D line, is supporting the improvement in trade for the short-term. MACD is moving down and is below its EMA, supporting weak trend in trade for the medium-term.

Lemon Tur trade expected to open weak and trade with range bound downward movement during Monday's session of trade.

MARKET ADVICE: Range bound downward movement expected in trade can cash profit in short term.

Expected Support and Resistance Levels

Contract	Resistance	Support
August	2011	1981
September	2060	2022



MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Owing to the good demand in Dal from the retail end coupled with lower sowing progress reports on the insufficient rains in the major producing centres, millers offering sufficient buying offers in the markets leading to weak trade in Urd today. New Urad offered today at Rs 1831 per quintal at Mumbai down by Rs 10 per quintal.

Recent widespread rains have boosted the crop prospects. Till recently about 55-60 percent of sowing has been completed, according to trade sources. Reduced supplies in the markets and higher parity prices of imported Urad expected to lead in firm trade in the medium term.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	29.07.05	30.07.05	Change
Burmese FAQ 2005	2000	1980	-20
Burmese FAQ 2004	1965	1960	-5
Burmese FAQ 2003	1925	1920	-5

Urad Price Changes in Mumbai

QUALITY	29.07.05	30.07.05	Change
Burmese FAQ 2005	1841	1831	-10

Urad Price Change at Secondary Centers

QUALITY	29.07.05	30.07.05	Change
Vijaywada	2300-2310	2401-2411	+100
Gulbarga	2001	2001	0
Latur	1950	1950-2000	+50
Akola (Motor cut)	1951	1941	-10
Indore	1701-2001	1701-2001	0

Tur Trade Analysis

Widespread rains have occurred in Maharashtra and in parts of Madhya Pradesh. Tur Traded Weak today at Mumbai Owing to the good demand in Dal from the retail end coupled with lower sowing progress reports on the insufficient rains in the major producing centres, millers offering sufficient buying offers in the markets leading to weak trade in Urd and Tur today. Lemon Tur is quoted at Rs 1960 per quintal at Mumbai, declined by Rs 21 per quintal over previous days close offers. New Urad offered today at Rs 1831 per quintal at Mumbai down by Rs 10 per quintal. Unloading is continuing vessel Yasmina of about 10,000 tonnes of Tur at Mumbai Port.

On the sufficient rains in the major Tur growing centres, sowing prospects has brightened and the process likely to gain momentum. Traders expecting higher seeding than last year level. Import of Tur from Burma heard in enough quantity for this month delivery and import parity is also around Rs 2000-2025 per quintal. Following this tur trade is expected to remain weak in the medium term.

Tur Price Change in Mumbai

QUALITY	29.07.05	30.07.05	Change
Burmese Lemon- (July-August)	2021	1991	-30
Burmese Lemon Spot	1981	1960	-21

Tur Price Change in Delhi

QUALITY	29.07.05	30.07.05	Change
Burmese Lemon	2100	2085-90	-10
Maharashtra line Tur	2150	1950-2100	-50
UP/ Haryana Tur	1850-1950	1850-1950	0

Tur Prices at Other Important Centres

QUALITY	29.07.05	30.07.05	Change
Gulbarga - Red Tur	2025	2040	+15
Gulbarga- Fatka Dal	2951	2951	0
Latur Red Tur (Mh Line)	2100	2120-50	+50
Latur White Tur (Mh Line)	2101-2150	2140-50	+40
Jalna Red	1950	1950-60	+10
Jalna White	1950	1975	+25
Jalna BDM	2001	2025	+25
Akola Red Marathwada Line (motor cut)	2040-2050	2025-2035	-15
Akola Red Vidharbha Line (motor cut)	2025-2035	2040-2050	+15
Vijaywada-Tur Local	1981-2001	1940-1950	-50

Mung Trade Analysis

Mung Trade Stable at Indore Owing to the lack of buying offers from millers coupled with reduced supply, stability prevailed in Mung bean trade at Indore market after yesterday's price fall. Supply of Mung bean remain today at 300 bags in the Indore market. Reduced supplies due to rains in the market coupled with reduced seeding progress in Maharashtra, Karnataka and MP also added to firm sentiments. New Mung bean is available today at Rs 2201-2451 per quintal, which is same as on previous day.

Sowing of Mung bean is continuing well in Rajasthan and heard more than last year level but in Karnataka and Maharashtra, sowing has been delayed and below the last year level. Following reduced buying support Mung bean trade expected steady to slightly weak in the short-term. On the reduced seeding expectations and tight stock position in the markets, trade in Mung bean expected bullish in the long-term.

Mung Prices in Delhi Rs/Quintal

QUALITY	29.07.05	30.07.05	Change
Kekdi/Kishangarh	2501-2625	2500	-125
Shekhawati/ Medta	2501-2675	2550	-125
Bisao	2501-2675	2550	-125

New Mung Mandi Prices at Other Important Centres

QUALITY	29.07.05	30.07.05	Change
Indore	2201-2451	2201-2451	0
Latur	2001-2151	2001-2201	+50
Vijaywada	2101-2251	2101-2251	0
Jalna	2150-2200	2350-2400	+200
Akola	2325-2475	2350-2425	-50

Gram Trade Analysis

Gram: Trade Opened with Weak Sentiment at Delhi Amidst the continued increasing selling pressure from stockists are in selling presently in small quantities in the rainy season. Widespread to heavy rains is continuing in Maharashtra. Following the increased demand in the markets Deshi chickpea trade continued on a weak note at Delhi. Supply of Deshi chickpea from producing centres heard today at 35motors at Lawrence Road market of Delhi. Deshi chickpea offered today at Rs 1820-25 per quintal in the opening session, down by Rs 10-25 per quintal over previous day's close offers.

Gram: Trade Opened on Weak Note at Indore and steady at Kanpur Weak to Steady trade sentiments in Deshi chickpea today at Indore and Kanpur markets on the lack of sufficient buying support from millers and sufficient selling interest from stockists. Supply of Deshi Chickpea is heard steady today in the range of 800-1500 bags today at Kanpur and Indore markets. Gram offered at Rs 1810-1815 per quintal at Indore, down by Rs 5-10/qt. today over previous days close offers. At Kanpur market gram is available at Rs 1870-75 per quintal today, same as previous day prices.

On the expected demand in Dal, Gram trade may witness marginal firm trade in the short term. But stockists are now selling on the higher offers and this selling pressure is likely to increase in near future. This is likely to act as bearish sentiments in Gram for medium-term with timely corrections.

Desi Chana Price Change in Delhi And Indore

QUALITY	29.07.05	30.07.05	Change
Rajasthan	1835-1840	1820-1825	-15
M.P.	1850	1775	-75
Indore New	1805-1810	1805-1810	0

Gram Prices at Secondary Centres

QUALITY	29.07.05	30.07.05	Change
Gulbarga New	2101	2101	0
Latur (Gauran)	1751-1775	1751-1775	0
Latur (Annagiri)	2025-2050	2001-2025	-25
Latur Vijay	1851-1875	1851-1875	0
Jalna (Gauran)	1825-30	1850	+20
Jalna (Pila)	1875	1900	+25
Akola (Mixed) motor cut	1870-1875	1875-1880	+5
Akola new (Chapa) motor cut	1911-15	1911	-4
Kanpur	1870-1875	1870-1875	0

Lentil Trade Analysis

Lentil Trade Opened Weak Today at Indore and Steady Kanpur. Amidst the limited trade activities in the markets and limited buying offers from millers and exporters Lentil traded weak today in the opening session at Kanpur and Indore markets. Supply of lentil heard steady today in the range of 1000-1200 bags at Kanpur and Indore markets. Masra offered at Rs 2031 per quintal, and new Masur is available at Rs 2020 per quintal at Indore ,which is down by Rs 20 per quintal from previous day prices. Lentil in Kanpur market is offered at Rs 1990 per quintal today, which is on upper side of yesterday's prices.

Presently lack of sufficient led to weak undertone in the markets for short-term. But in the long-term Lentil is expected to trade with firm undertone with timely corrections on the expected good demand from millers and exporters coupled with the reduced estimation in quality and quantity on the output.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	29.07.05	30.07.05	Change
Delhi- MP/Kota Line	2025	1850-2000	-25
Delhi- UP/Sikari	2130	2115-2120	-10
Kanpur new local mill delivery	1980-1990	1990	0
Kanpur new - Bareilly delivery	2030-2035	2030-2035	0
Kanpur- new Malka Dal	2201-2301	2175-2275	-25
Indore Medium new	1951	1900	-50
Indore - Masra	2051	2031	-20
Indore - Masoor New	2040	2020	-20
Bahraich - local conditioned	NR	2200	
Bahraich - Bareilly delivery	NR	2160	
Bahraich - Export Chanti	NR	2640	
Bahraich - Kolkata truck delivery	NR	2800	
Bahraich - Masur Dal new	NR	2351-2425	

Field Pea Trade Analysis

Field Pea Trade Steady at Kanpur on Firm Demand. In spite of record high prices in Deshi chickpea, demand in field pea is not increasing significantly in the markets from millers leading to steady trade at Kanpur market. Trade activities heard limited in field pea today. Supply of field pea has reduced at Kanpur and today heard at 200-300 bags. Field pea offered today at Rs 1201 per quintal which is same as on yesterday. Imported yellow pea at Mumbai also traded steady at Rs 1100 per quintal today.

Demand of field pea from millers in the rainy season is progressing subdued. Following the subdued demand from millers' field pea trade expected steady in the medium-term.

Peas Price Movement (Rs/qt)

QUALITY	29.07.05	30.07.05	Change
Kanpur New	1201	1201	0
Mumbai	NA	1100	

LATEST WEATHER WATCH

PROGRESS OF MONSOON;

Yesterday's depression over northwest Bay of Bengal off Orissa coast remained practically stationary with its centre close to Balasore at 0830 hrs IST of today and has further intensified into a deep depression. It is likely to move in a west-northwesterly direction. The upper air cyclonic circulation over north Gujarat & adjoining south-west Rajasthan persists and now extends between 1.5 & 5.8 km a.s.l. The off-shore trough now runs from Konkan & Goa to Kerala Coast. The axis of the monsoon trough at sea level passes through Anupgarh, Aligarh, Lucknow, Daltonganj, centre of the deep depression and thence east-southeastwards. Southwest monsoon has been vigorous over Orissa and active over Punjab, Konkan & Goa and Kerala. Rain/thundershowers occurred at most places over Andaman & Nicobar Islands, Gangetic West Bengal, Madhya Maharashtra, Coastal Karnataka and Lakshadweep, at many places over Gujarat state and at a few places over rest regions of the country outside Arunachal Pradesh, Assam & Meghalaya, Bihar, west Madhya Pradesh, Haryana, Chandigarh & Delhi, Vidarbha, Andhra Pradesh and Tamil Nadu & Pondicherry where it was isolated.

Forecast for Next 24 Hours

Rain/thundershowers are likely at most places over Orissa, Chhattisgarh; at many places over Andaman & Nicobar Islands, Gangetic West Bengal, Jharkhand, Konkan & Goa, east Madhya Pradesh, madhya Maharashtra, Vidarbha, north coastal Andhra Pradesh, Telangana, coastal Karnataka and Kerala and at a few places over rest regions of the country outside Tamil Nadu & Pondicherry where it may be isolated.

Outlook for subsequent two days :

Further increase in rainfall activity over central India and Maharashtra & Goa. Slight increase in rainfall activity over Gangetic Plains and north peninsular India. Subdued rainfall activity likely to continue over northeastern States.

Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Orissa and Chhattisgarh. Isolated heavy rainfall also likely over coastal Karnataka, Kerala, Konkan & Goa, madhya Maharashtra, Vidarbha, Gangetic West Bengal, Jharkhand and east Madhya Pradesh.

Source:GOI

PORT-WATCH (Latest)

'Yasmina' from Yangon has berthed at Mumbai Port and continues to deliver 14,002 MT of pulses. Able Marine agents is handling the vessel.

International Prices as on 25.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	420-430
Burmese FAQ new Tur Mumbai/ Chennai	410-420
Burmese Shwebo Tur Mumbai/ Chennai	410-420
Burmese FAQ Urad Mumbai/ Chennai	400-405
Burmese SQ Urad Mumbai/ Chennai	440-445
Burmese Pedishewa Mung Chennai / Mumbai	575-635
Burmese Pokako Mung Chennai / Mumbai	500-540

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.44
European Union	Euro	52.66
United Kingdom	GBP	76.36

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