

PULSES

07th JULY, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Tur and Urad trade continued firm on good demand.
- Gram remain marginally weak today at Delhi.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

On the enough buying offers from local millers as well as from the consuming centres coupled with the reduced seeding expectations amidst insufficient rains in the major producing centres, Urad trade continued to offer firm at Mumbai. At Vijaywada market also sufficient demand enquiries led to firm trade today. Maharashtra markets and Gulbarga market remains closed today on Bandh today.

Supply of Urad has reduced in the markets. One vessel Yaad-e-mohammad expected to reach on 10th July at Mumbai Port from Burma containing about 3000-3200 tonnes of Urad. Continental has berthed at Mumbai port containing about 1000-1200 tonnes of Urad.

Emergence of Dal from the retail end is expected well and sowing is yet gain momentum, insufficient rains in major growing centres led reduced seeding expectations. These fundamental are likely to result in marginal firm undertone in the markets.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	06.07.05	07.07.05	Change
Burmese FAQ 2004	1951	1951	
Burmese FAQ 2003	1901-1925	1925	

Urad Price Changes in Mumbai

QUALITY	06.07.05	07.07.05	Change
Burmese FAQ 2005	1811-1821	1825-1835	+15

Urad Price Change at Secondary Centers

QUALITY	06.07.05	07.07.05	Change
Vijaywada	2361-2385	2361-2401	+15
Gulbarga	Closed	Closed	
Latur	Closed	Closed	
Akola (Motor cut)	1901-1925	Closed	
Indore	Closed	1651-1951	

Tur Trade Analysis

Following the increased demand offers from the local millers as well as from the upcountry centres, firm trade

persisted in Tur today at Mumbai and prices witnessed gains of Rs 10-20 per quintal today.

One vessel Yaad-e-mohammad loaded from Burma containing about 8000-8500 tonnes of Tur is expected on 10th July at Mumbai Port. Another vessel Continental has berthed at Mumbai port containing 3000-3200 tonnes on Tur.

Tur trade is expected 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	06.07.05	07.07.05	Change
Burmese Lemon- (July-August)	2061-2071	2071-2081	+10
Burmese Lemon Spot	2001-2011	2021-2031	+20

Tur Price Change in Delhi

QUALITY	06.07.05	07.07.05	Change
Burmese Lemon	2101-2125	2101-2125	
Maharashtra line Tur	1901-2225	1901-2225	
UP/ Haryana Tur	1801-1951	1801-1951	

Tur Prices at Other Important Centres

QUALITY	06.07.05	07.07.05	Change
Gulbarga - Red Tur	Closed	Closed	
Gulbarga- Fatka Dal	Closed	Closed	
Latur Red Tur (Mh Line)	Closed	Closed	
Latur White Tur (Mh Line)	Closed	Closed	
Jalna Red	Closed	Closed	
Jalna White	Closed	Closed	
Jalna BDM	Closed	Closed	
Akola Red Marathwada Line (motor cut)	2051-2091	Closed	
Akola Red Vidharbha Line (motor cut)	2091-2101	Closed	
Vijaywada-Tur Local	2025-2035	2025-2051	+15

Mung Trade Analysis

Mung bean trade continued on firm track on the reduced supplies in the market on rains in UP, Bihar and Rajasthan and enough activeness of millers and stockists. Mung of UP origin offered today at Rs 2401-2601 per quintal and of Bihar origin is available at 2025-2201 per quintal at Delhi.

Moth traded steady today and firm undertone prevails in the markets. Moth is available today at Rs 1525-1575/qt at Delhi and at Rs 1351-1425/qt at Rajasthan markets.

Sowing of Mung bean is likely to pick-up in the day's to come on the sufficient rains in Rajasthan but in Karnataka and Maharashtra, sowing has been delayed. 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	06.07.05	07.07.05	Change
Kekdi/Kishangarh	2501-2725	2551-2751	+25
Shekhawati/ Medta	2501-2775	2551-2801	+25
Bisao	2501-2775	2551-2801	+25

New Mung Mandi Prices at Other Important Centres

QUALITY	06.07.05	07.07.05	Change
Indore	Closed	2201-2401	
Latur	Closed	Closed	
Vijaywada	2101-2125	2101-2125	
Jalna	Closed	Closed	
Akola	2301-2525	Closed	

Gram Trade Analysis

Maharashtra markets and Gulberga remain closed today on BANDH today. Deshi chickpea at Delhi today traded at record high level of Rs 1861-1881 per quintal in the morning session but on the lack of buying offers at these record high offers, prices have declined in the evening session. Overall gram trade remains marginally weak today at Delhi.

Supply of Deshi chickpea from the producing centres continuing low at 35-40 motors in the Lawrence Road market of Delhi. Supply in the south and Maharashtra markets is limited.

On the reduced buying support at the prevailing high level of prices, gram trade expected to remain steady with weak undertone in the short-term. But in the long-term trade looks slightly bullish amidst higher speculative trade in Vayda coupled supported with limited supplies in Maharashtra and Southern markets.

Desi Chana Price Change in Delhi And Indore

QUALITY	06.07.05	07.07.05	Change
Rajasthan	1851-1861	1851-1855	-5
M.P.	1851-1861	1851-1861	
Indore New	Closed	1825-1831	

Gram Prices at Secondary Centres

QUALITY	06.07.05	07.07.05	Change
Gulbarga New	Closed	Closed	
Latur (Gauran)	Closed	Closed	
Latur (Annagiri)	Closed	Closed	
Latur Vijay	Closed	Closed	
Jalna (Gauran)	Closed	Closed	
Jalna (Pila)	Closed	Closed	
Akola (Mixed) motor cut	1861-1865	Closed	
Akola new (Chapa) motor cut	1881-1891	Closed	
Kanpur	1871-1875	1891-1901	+25

Lentil Trade Analysis

Owing to the continued enough demand offers from exporters and millers and reduced supplies from the MP on the enough rains there, lentil trade continued firm today and prices witnessed gains of 15-50 per quintal.

Supply of Lentil heard today at 500-1200 bags in the Indore and Kanpur markets.

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

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	06.07.05	07.07.05	Change
Delhi- MP/Kota Line	2001-2031	2051-2081	+50
Delhi- UP/Sikari	2051-2075	2101-2125	+50
Kanpur new local mill delivery	2021-2025	2051	+25
Kanpur new - Bareilly delivery	2061-2075	2091-2101	+25
Kanpur- new Malka Dal	2251-2351	2251-2351	
Indore Medium new	Closed	2101	
Indore - Masra	Closed	2091	
Indore - Masoor New	Closed	2001	
Bahraich - local conditioned	2175-2185	2175-2201	+15
Bahraich - Bareilly delivery	2071-2075	2075-2101	+25
Bahraich - Export Chanti	2601-2651	2651-2665	+15
Bahraich - Kolkata truck delivery	2775-2801	2801-2815	+15
Bahraich - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Owing to the sufficient demand of field pea from millers amidst prevailing record high level of prices in Gram, field pea trade continued firm today.

Firm trade persisted at Delhi markets also on good demand from millers. White peas available today at Rs 1225-1251/qt. and green pea quoted at Rs 1351-1401/qt. today at Delhi markets, imported green pea is available at Rs 1425-1485 per quintal.

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

Peas Price Movement (Rs/qt)

QUALITY	06.07.05	07.07.05	Change
Kanpur New	1221-1231	1241-1251	+20
Mumbai	1135-1145	1135-1145	

LATEST WEATHER WATCH

Yesterday's well marked low pressure area over southwest Uttar Pradesh and adjoining East Rajasthan further weakened into a low pressure area over Northeast Rajasthan and adjoining Haryana. It is likely to move in a west northwesterly direction and weaken further. Associated cyclonic circulation extends upto 5.8km above sea level.

The upper air cyclonic circulation over Northwest Rajasthan and neighbourhood has merged with above system. The upper air cyclonic circulation over North west Bay of Bengal off Gangetic West Bengal-Orissa coast persists and now extends upto 5.8 km above sea level tilting southwestwards with height. The axis of the monsoon trough at sea level passes through Anupgarh, centre of the low, Banda, Daltonganj, Jamshedpur, Balasore and thence southeastwards to North Bay of Bengal.

During past 24 hours, Southwest monsoon has been vigorous over Haryana, Punjab, Himachal Pradesh and Jammu & Kashmir and active over West Uttar Pradesh and East Rajasthan. Rain/Thundershowers occurred at most places over Andaman & Nicobar Islands, Coastal Karnataka and Kerala; at many places over Assam & Meghalaya, Nagaland, Mizoram, Manipur & Tripura, Gangetic West Bengal, Orissa, East Uttar Pradesh, Uttaranchal, Madhya Pradesh and Vidarbha and at a few places over Arunachal Pradesh, Jharkhand, West Rajasthan, Chhattisgarh, Konkan & Goa, Madhya Maharashtra, Coastal Andhra Pradesh Telangana and South Interior Karnataka. It was isolated over rest regions of the country outside Saurashtra & Kutch and Lakshadweep where weather was mainly dry.

Forecast Valid for Next 24 Hours

Rain/thundershowers are likely at most places over Haryana, Chandigarh & Delhi, Punjab, Himachal Pradesh, Jammu & Kashmir and north Rajasthan; at many places over West Uttar Pradesh and Uttaranchal and at a few places over East Uttar Pradesh till 8th evening. Rainfall activity over these regions is likely to get reduced during next 36 hours.

Rain/thundershowers likely at many places over Gangetic West Bengal, Orissa, Konkan & Goa, north Andhra Pradesh, Coastal Karnataka and Kerala; at a few places in the Andaman & Nicobar Islands, northeastern States, Sub-Himalayan West Bengal & Sikkim; Jharkhand, Bihar, Chhattisgarh, Madhya Pradesh, interior Maharashtra, south Andhra Pradesh, Interior Karnataka and Lakshadweep and isolated over the remaining parts of the country during next 3 days.

Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Jammu & Kashmir, Himachal Pradesh, Uttaranchal, Haryana including Chandigarh & Delhi and Punjab and isolated over West Uttar Pradesh and north Rajasthan until 8th evening. Isolated heavy rainfall also likely over West Bengal & Sikkim, Orissa, Konkan & Goa, Coastal Karnataka and Kerala during next 48 hours.

Outlook for Subsequent 48 Hours

Rainfall activity over peninsular India and interior Maharashtra is likely to increase slightly. It is also likely to increase over northeastern States, Sub-Himalayan West Bengal & Sikkim and Bihar. No large change is expected over the central parts of the country.

Source:GOI

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram futures trade opened and traded firm in the morning but dropped marginally in the evening as expected during today's session of trade. Gram trade formed a new contract high today and closed marginally below the previous close offers. Today's trade resisted at 1891 and got support at 1874 today.

Formation of candlestick pattern is indicating slight weakness in the trade. Stochastic is looking down in the over-bought zone, and the %K line is above the %D line is indicating continuation of due downward technical correction.

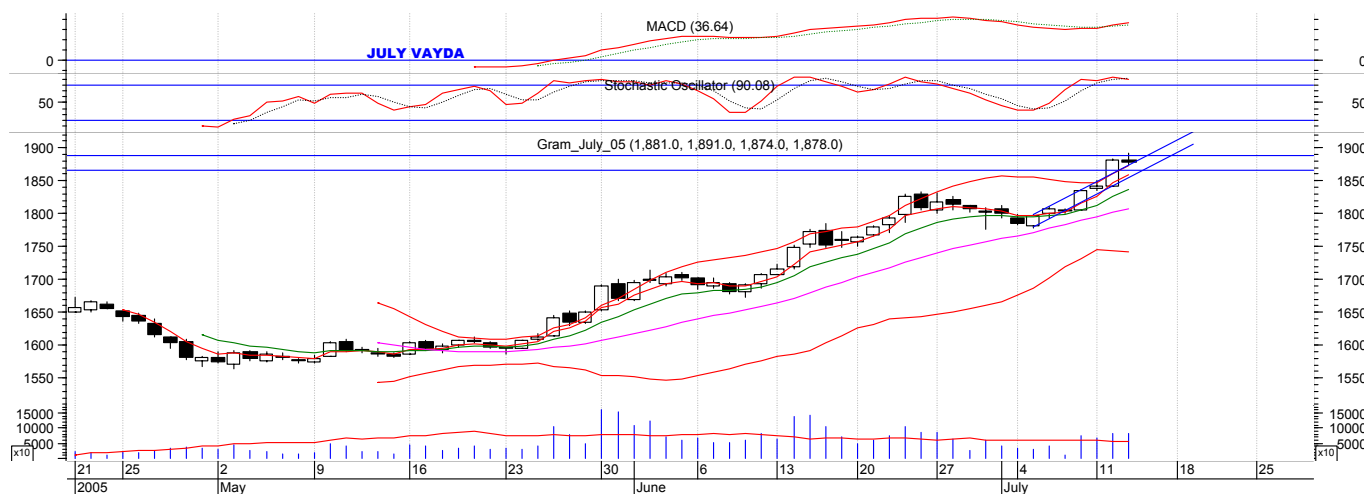
MACD is moving up and is above its EMA, indicating firm undertone to continue in the medium-term. Price is moving above the 4-day and 9-day MA is indicating continuation of upward trend in prices in medium-term. The RSI and Price ROC are looking down indicating weakness in the market. Price is still above the upper bollinger band, showing downward movement in prices.

Gram futures trade is expected to open marginally low and trade range bound during Friday's session of trade.

MARKET ADVICE: trade with intra-day outlook.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1888	1866
August	1929	1899



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda trade remains on higher side with range bound moves in the expected range during today's session of trade. Vayda closed well above the previous close offers. Today's trade resisted at 1860 and got support at 1843.

Formation of candlestick pattern is supporting marginal firmness in the trade for short-term. Stochastic is moving up towards entering overbought territory and the %K line is above the %D line, also supporting the firm trend to continue in prices for the short-term.

MACD is looking up in the negative region but is below its EMA, not confirming the firmness in trade for the medium-

term. Price ROC and RSI are moving up (decreasing rate) indicating steadiness in the market.

Urad trade is likely to open steady and trade marginally on higher side during Friday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1871	1844
August	1901	1875



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JULY Contract

Lemon Tur July Vayda trade continued on bullish track during today's session of trade and closed above the previous day's close offers. Today's trade resisted at 2079 and got support at 2064 today. Formation of candlestick pattern is indicating firmness in the market.

Stochastic is moving up and entered in over bought region but %K line is above the %D line, indicating the firmness to continue in the trade for the very short-term.

MACD is started moving upward but is below its EMA, not confirming the firmness in trade for the medium-term. RSI and Price ROC are moving up showing firmness in the market.

Lemon Tur trade expected to open firm and continue on higher side with range bound trade during Friday's session of trade.

MARKET ADVICE: may go long for short-term.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2085	2065
August	2149	2128



International Prices as on 07.07.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	415-420
Burmese FAQ new Tur Mumbai/ Chennai	390-405
Burmese Shwebo Tur Mumbai/ Chennai	390-400
Burmese FAQ Urad Mumbai/ Chennai	385-390
Burmese SQ Urad Mumbai/ Chennai	410-420
Burmese Pedishewa Mung Chennai / Mumbai	550-625
Burmese Pokako Mung Chennai / Mumbai	500-530

Another vessel "Yaad-E-Mohammed-VI" is expected to reach on 9th 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	43.64
European Union	Euro	52.01
United Kingdom	GBP	76.43

PORT-WATCH (Latest)

Vessel Continent 4-VI is expected at Mumbai Port to arrive on 6th July to discharge 6025 tonnes of Pulses. Sai Freight P. Ltd. Agents is handling the vessel.

Disclaimer

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