

PULSES

01st JULY, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad traded on lower side and Tur steady at major centres
- Gram trade witnessed gains at Delhi on higher ask.

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Amidst the rains in the Akola and Latur regions, sowing prospects brightened for Urad. According to trade sources, sowing of Urad in Maharashtra and Karnataka regions is continuing well. This led to weak undertone in the markets and Urad prices witnessed loss of Rs 10-25/qt. today at major centres as well as at the secondary centres.

Urad arrivals at Vijaywada center heard at 1500-2000 bags today. 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	30.06.05	01.07.05	Change
Burmese FAQ 2004	1871-1875	1851	-25
Burmese FAQ 2003	1851	1821-1825	-25

Urad Price Changes in Mumbai

QUALITY	30.06.05	01.07.05	Change
Burmese FAQ 2005	1801-1811	1801	-10

Urad Price Change at Secondary Centers

QUALITY	30.06.05	01.07.05	Change
Vijaywada	2325-2331	2311	-20
Gulbarga	1925-1951	1925-1951	
Latur	1975-2051	1951-2051	
Akola (Motor cut)	1901-1921	1875-1901	-20
Indore	1601-1901	1601-1901	

Tur Trade Analysis

Owing to the limited buying offers today from local millers as well as from the consuming centres, Tur trade remains steady today at Delhi and Mumbai centres. But at Gulbarga and Akola centres, Tur traded firm on the reduced supply in the markets and sufficient demand offers from millers.

Tur supply remains steady today and heard at 2000-2500 bags at Latur and Gulbarga and about 1000-1200 bags at Vijaywada. Sellers seem refraining at the lower offers in the market. 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	30.06.05	01.07.05	Change
Burmese Lemon- (July-August)	2041-2061	2051-2061	
Burmese Lemon Spot	2001	2001	

Tur Price Change in Delhi

QUALITY	30.06.05	01.07.05	Change
Burmese Lemon	2101	2101	
Maharashtra line Tur	1901-2225	1901-2225	
UP/ Haryana Tur	1801-1925	1801-1925	

Tur Prices at Other Important Centres

QUALITY	30.06.05	01.07.05	Change
Gulbarga - Red Tur	2001	2011	+10
Gulbarga- Fatka Dal	2925-2951	2951	
Latur Red Tur (Mh Line)	2101-2121	2075-2101	-20
Latur White Tur (Mh Line)	2125-2141	2051-2111	-30
Jalna Red	1901	1901	
Jalna White	1925-1951	1925-1951	
Jalna BDM	1975-2001	1975-2001	
Akola Red Marathwada Line (motor cut)	2031-2045	2041-2051	+5
Akola Red Vidharbha Line (motor cut)	2045-2055	2061-2065	+10
Vijaywada-Tur Local	2001	1951-1975	-25

Mung Trade Analysis

Mung bean trade remains steady at Delhi and at the secondary centres on the limited buying offers from the millers in the monsoon season. But at Jalna and Akola markets Mung bean trade witnessed firm moves on the sufficient buying enquiries. Supply of new Mung in the Naya Bazar market of Delhi heard today at about 800-1000 bags. New Mung of UP also quoted steady at Rs 2351-2451/qt and of Bihar is offered at 2201-2301 per quintal. Marginal weak undertone prevails in the markets.

Moth trade continued weak today and is available at Rs 1525-1551/qt at Delhi and Rs 1351-1425/qt at Jodhpur and Nokha markets. Arrivals have dropped at Nokha at 200 bags from 800-1000 bags yesterday.

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.

Mung Prices in Delhi Rs/Quintal

QUALITY	30.06.05	01.07.05	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	30.06.05	01.07.05	Change
Indore	2201-2401	2201-2401	
Latur	2251-2501	2251-2501	
Vijaywada	2101	2101	
Jalna	2201-2351	2201-2401	+50
Akola	2301-2451	2301-2501	+50

Gram Trade Analysis

Today's trade in Deshi chickpea continued firm today at Delhi market on the higher ask by the sellers but buyers seem not enough aggressive in the market. At Indore, Akola and Kanpur markets, millers heard active today leading to firm trade today. On the short supply situation in Maharashtra and in South markets, traders and stockists are bullish presently.

Supply of Deshi chickpea from the producing centres heard at 40-45 motors in the Lawrence Road market of Delhi. Supply condition in Southern states and Maharashtra is heard limited.

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	30.06.05	01.07.05	Change
Rajasthan	1741-1745	1751-1761	+15
M.P.	1741-1751	1751-1765	+15
Indore New	1745-1755	1761-1771	+15

Gram Prices at Secondary Centres

QUALITY	30.06.05	01.07.05	Change
Gulbarga New	1951	1951	
Latur (Gauran)	1651-1701	1651-1701	
Latur (Annagiri)	1875-1901	1875-1901	
Latur Vijay	1751-1801	1751-1801	
Jalna (Gauran)	1701-1725	1701-1725	
Jalna (Pila)	1751-1775	1751-1775	
Akola (Mixed) motor cut	1761-1765	1771-1775	+10
Akola new (Chapa) motor cut	1791-1801	1791-1801	
Kanpur	1781-1791	1791-1801	+10

Lentil Trade Analysis

Lentil trade continued firm today at Indore, Kanpur and Bahraich markets on the sufficient demand from the millers amid the clear weather situation today. Lentil prices improved today by Rs 10-25 per quintal over previous close offers.

Supply of Lentil is low in the markets and heard today at 800-2000 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	30.06.05	01.07.05	Change
Delhi- MP/Kota Line	1925-1975	1925-1975	
Delhi- UP/Sikari	2001-2041	2001-2041	
Kanpur new local mill delivery	1971-1981	1981-1991	+10
Kanpur new - Bareilly delivery	2021-2031	2021-2031	
Kanpur- new Malka Dal	2101-2225	2175-2301	+75
Indore Medium new	2031	2051	+20
Indore - Masra	2021	2041	+20
Indore - Masoor New	1925	1951	+25
Bahraich - local conditioned	2161	2161-2175	+15
Bahraich - Bareilly delivery	2041-2051	2151-2161	+10
Bahraich - Export Chanti	2561	2561-2571	+10
Bahraich - Kolkata truck delivery	2761	2761	
Bahraich - Masur Dal new	2251-2351	2251-2351	

Field Pea Trade Analysis

Field pea traded steady today at Kanpur on the limited trade activities in the market on the rainy day today and millers remain most quite today.

Amidst the limited demand offers from millers At Delhi pea trade witnessed slight firm 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	30.06.05	01.07.05	Change
Kanpur New	1181-1211	1181-1201	
Mumbai	1125-1135	1125-1135	

LATEST WEATHER WATCH

PROGRESS OF MONSOON;

Yesterday's depression over Jharkhand and neighbourhood moved northwestwards and now lies over northeast Madhya Pradesh and adjoining southeast Uttar Pradesh with its centre today at 0830 hours IST close to Rewa. The system is likely to move slowly in a west-northwesterly direction. Above sea level tilting southwards with height persists. The other upper air cyclonic circulation over northwest Rajasthan and neighbourhood also persists and now extends upto 2.1 km above sea level. The axis of the monsoon trough at sea levels passes through Bikaner, Ajmer, Sawai Madhopur, Jhansi, centre of the depression, Chandbali and thence east-southeastwards.

Forecast for Next 24 Hours

North: Rain/thundershowers likely at many places over Jammu division of Jammu & Kashmir, Uttar Pradesh, Uttaranchal and Himachal Pradesh and at a few places in the rest region.

East: Rain/thundershowers likely at most places in east Madhya Pradesh and Chhattisgarh; at many places over the rest region.

South: Rain/thundershowers likely at many places over coastal & south interior Karnataka and Kerala and at few places in the rest region outside Rayalaseema and Tamil Nadu & Pondicherry where it may be isolated.

West: Rain/thundershowers likely at most places over Konkan & Goa and Gujarat state and west Madhya Pradesh and at many places over rest region outside west Rajasthan where it may be at a few places.

Outlook for subsequent two days : Ongoing rainfall activity over central parts of the country is likely to continue and shift westwards to western parts of the country. Enhanced rainfall activity likely to continue over Gujarat state and along the west coast.

WARNING

Heavy to very heavy rainfall likely at a few places over Madhya Pradesh, Chattisgarh, Konkan and Gujarat state. Isolated heavy rainfall also likely over sub-Himalayan West Bengal & Sikkim, East Rajasthan, Madhya Maharashtra, Vidarbha, Coastal Karnataka and Kerala.

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX JULY Contract

Gram July futures traded on higher side with range bound movements during today's session of trade and closed slightly above the previous close offers. Today's trade resisted at 1810 and got support at 1794 today.

Formation of candlestick pattern is showing continuation of firmness in the prices. Stochastic is started moving up in the neutral region, and the %K line has made bullish crossover to the %D line also supporting weak undertone in market for short-term.

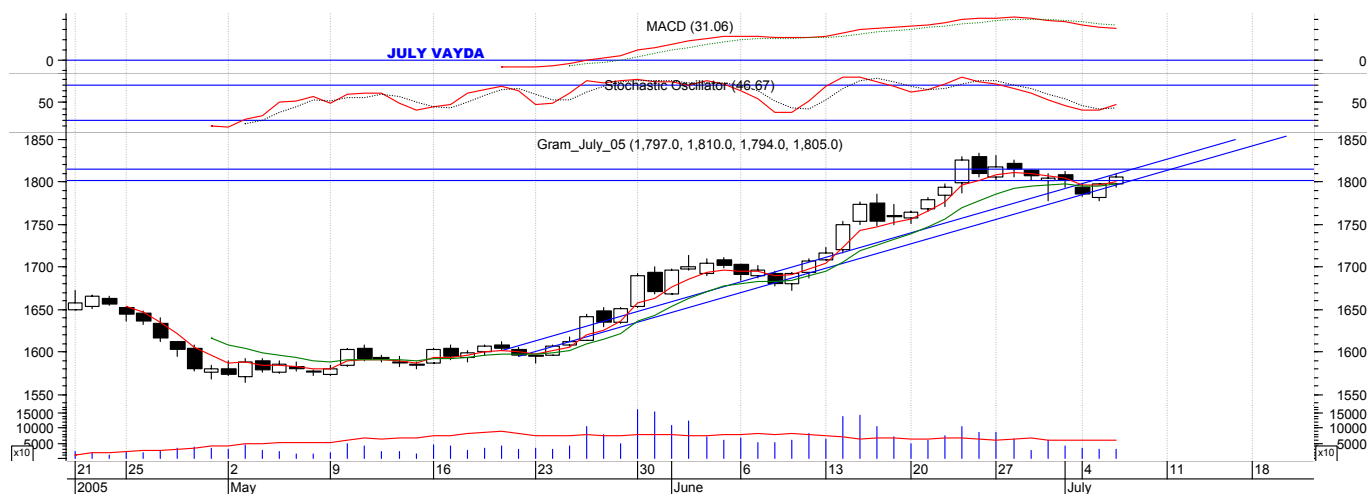
MACD is still moving down is below its EMA, not confirming the firmness in the markets for the medium-term. Price is moving above the 4-day and 9-day MA also supporting firmness in trade for short-term. The RSI and Price ROC are looking upward showing firmness in the market.

Gram futures trade is expected to open firm and trade on higher side with range bound trade during Saturday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1823	1802
August	1856	1840



Commodity: URAD

Perspective: Short Term

NCDEX JULY Contract

Urad July Vayda traded on higher side in the morning but prices dropped in the evening session during the day's session of trade today on the prevailing weak sentiments amidst rains in Akola region. Vayda closed below the previous close offers. Today's trade resisted at 1829 and got support at 1817.

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

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

medium-term. Price ROC and RSI are moving flat supporting steadiness in the market.

Urad trade is likely to open low and trade range bound during Saturday's session of trade.

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

Expected Support and Resistance Levels

Contract	Resistance	Support
July	1832	1813
August	1843	1830



Commodity: LEMON TUR

Perspective: Short Term

NCDEX JULY Contract

Lemon Tur July Vayda traded range bound slightly on higher side during today's session of trade and closed at the previous day's close offers. Today's trade resisted at 2053 and got support at 2040 today.

Stochastic is moving up in neutral zone and %K line is above the %D line, supporting 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 moving up also supporting the firm undertone in the market.

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

MARKET ADVICE: may go long.

Expected Support and Resistance Levels

Contract	Resistance	Support
July	2055	2037
August	2113	2092



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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