

PULSES

31st AUGUST, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad Remained Bearish While Showed Recovery After a Weak Opening Session
- Gram Showed a Steady Trading

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

The futures of Gram showed steadiness after a weak opening and did recover during the late hours. The September Gram fluctuated in the range of 1921-1908.

Gram futures trade is expected to trade bearishly with some correction during Thursday's session of trade.

MARKET ADVICE: The market is showing an upward trend.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1924	1905
October	1968	1943

Commodity: URAD

Perspective: Short Term

NCDEX SEPTEMBER Contract

Urad Vayda traded bearishly after a weak trading during the opening hours. Vayda closed below the previous day's close offers. Urad September future fluctuated in the range of 1772-1750.

Urad trade is expected to show a bearish trend for most of the day with some correction during late hours during Thursday's session of trade.

MARKET ADVICE: look for the price movements and for intraday trade its better to be short.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1767	1747
October	1817	1795

Commodity: LEMON TUR

Perspective: Short Term

NCDEX SEPTEMBER Contract

Lemon Tur futures opened weak and the market witnessed a steep fall but was able to show some recovery. Today's trade in September Vayda resisted at 1666 and got support at 1623.

Lemon Tur trade likely to follow the weak trend but a correction is expected in late hours during Thursday's session of trade.

MARKET ADVICE: Its better to stay short for the day.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1690	1649
October	1733	1696

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

The Mumbai and Delhi market witnessed a weakness, as the demand is still poor in the market. The new Urad is about to enter the market though it has started to flow in few numbers at some markets. However, at secondary markets the prices followed a steady trend but the market might see a drop, as the new arrivals will start flowing in bulk.

But the Urad trade in the medium-term looks bullish as the festive demand increases and also due to the reason that the new crop will take time to reach the market.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	30.08.05	31.08.05	Change
Burmese FAQ 2005	1971-1981	1951-2005	
Burmese FAQ 2004	1951-1961	1965	
Burmese FAQ 2003	1931	1901	

Urad Price Changes in Mumbai

QUALITY	30.08.05	31.08.05	Change
Burmese FAQ 2005	1781	1751	-31

Urad Price Change at Secondary Centers

QUALITY	30.08.05	31.08.05	Change
Vijaywada	2351	2351	
Gulbarga	1951	Closed	
Latur	1951-2001	1951-2001	
Akola (Motor cut)	1941	1935-1941	
Indore	1601-1901	1601-1901	

Tur Trade Analysis

The Mumbai market dipped down further due to import pressure and low demands in the market. At Delhi market also the weakness prevailed today, as there has been poor demand in the retail end and also from the miller's. There has been enough import of Tur in the last week and it is in on the rise, which is putting pressure on the market situation.

At secondary markets also there has been a weakness due to poor demand from the market. However, the stocks are also on the lower side at moist markets.

Imports will flood the market but the demand is still poor which will put the market in a tight situation but as the old stock is over it will keep the prices range bound with a forward movement. The market Demand of Dal is also not emerging significantly from the retail end.

Tur Price Change in Mumbai

QUALITY	30.08.05	31.08.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1661-1671	1631-1671	

Tur Price Change in Delhi

QUALITY	30.08.05	31.08.05	Change
Burmese Lemon	1875	1851	-25
Maharashtra line Tur	2025-2051	2001-2025	-25
UP/ Haryana Tur	1801-1815	1801	-11

Tur Prices at Other Important Centres

QUALITY	30.08.05	31.08.05	Change
Gulbarga - Red Tur	1931	Closed	
Gulbarga- Fatka Dal	2851	Closed	
Latur Red Tur (Mh Line)	1951-2001	1925-1951	
Latur White Tur (Mh Line)	2041	2001-2051	
Jalna Red	1751-1775	1751-1775	
Jalna White	1801	1801	
Jalna BDM	1825-1851	1825-1851	
Akola Red Marathwada Line (motor cut)	1861-1871	1851-1871	
Akola Red Vidharbha Line (motor cut)	1881-1885	1875-1881	
Vijaywada-Tur Local	1771	1771	

Mung Trade Analysis

The arrivals are on the rise at different markets across the country. This has created a weakness at most places. The market at Delhi also remained bearish and the secondary markets mostly remained stable with a weak underlying theme in the market.

The prices will be show a further roll down in the near future as the arrivals start flowing in from different parts of the country but it will show a correction once the festive demand kicks off.

Mung Prices in Delhi Rs/Quintal

QUALITY	30.08.05	31.08.05	Change
Kekdi/Kishangarh	2500-2550	2501	
Shekhawati/ Medta	2500-2550	2501	
Bisao	2500-2550	2501	

New Mung Mandi Prices at Other Important Centres

QUALITY	30.08.05	31.08.05	Change
Indore	2001-2201	2101-2301	
Latur	1701-1951	2015-2025	
Vijaywada	2125-2175	2125-2175	
Jalna	2001-2101	2001-2101	
Akola	2251	2151-2201	

Gram Trade Analysis

The Gram market at Delhi traded steady note with limited trading in the market. The market is in a fix regarding the futures, as the rains in Rajasthan are crucial for the market trend. The selling and buying situation is showing a steady flow today. Supply of Deshi chickpea from producing centres today has been at 30-35 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1865-1871 per quintal at Delhi Market.

At secondary centres also the market remained steady with a weak theme prevailing in the market due to low demand from the retail end.

There has been import of 5-6 tankers of Chana from Australia at Kolkata port at \$ 385. But most of the arrival has been sold out and it has been in the range of Rs. 1875-2100.

The rains in Rajasthan are crucial for the sowing and this is expected to create bullishness in the market. But the increased selling interest from stockists on the higher offers likely to act as bearish sentiments in Gram for medium-term with timely corrections. Demand in Dal and Besan is not emerging significantly from the retail end.

Desi Chana Price Change in Delhi And Indore

QUALITY	30.08.05	31.08.05	Change
Rajasthan	1871-1861	1865-1871	
M.P.	1821-1841	1851	+11
Indore New	1791	1791	

Gram Prices at Secondary Centres

QUALITY	30.08.05	31.08.05	Change
Gulbarga New	2001	Closed	
Latur (Gauran)	1701	1701	
Latur (Annagiri)	2001-2011	1951-2001	
Latur Vijay	1851-1901	1851-1901	
Jalna (Gauran)	1801	1801	
Jalna (Pila)	1851	1851	
Akola (Mixed) motor cut	1851-1861	1870-1875	
Akola new (Chapa) motor cut	1901-1911	1911-1915	
Kanpur	1901	1901	

Lentil Trade Analysis

The market at Kanpur did show some weakness due to poor buying sentiments and at Indore market the remained steady. Supply of lentil continued today in the range of 500-600 bags at Kanpur and Indore markets from the stockists. Masra is offered today at Rs 2001 per quintal and Masur is available at Rs 1991 per quintal at Indore market. Lentil in Kanpur market offered at Rs 1961-1965 per quintal today.

The secondary markets remained stable with a weak sentiment, as there was not much fluctuation in demand in the market.

The market is expected to remain range bound with not much of improvement for the time being. The supply of quality products is low in the market and the market is expected to be sluggish for the time being at most markets.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	30.08.05	31.08.05	Change
Delhi- MP/Kota Line	1951	1951	
Delhi- UP/Sikari	2101	2101	
Kanpur new local mill delivery	1975	1961-1965	
Kanpur new - Bareilly delivery	2005-2011	2011	
Kanpur- new Malka Dal	2160-2261	2150-2251	
Indore - Masra	2001	2001	
Indore - Masoor New	1991	1991	
Indore Medium new	1901	1901	
Bahraich - Export Chanti	2571	2551	
Bahraich - Kolkata truck delivery	2751-2851	2751-2851	
Bahraich - Masur Dal new	2251-2451	2251-2451	
Bahraich - local conditioned	2301	2301	
Bahraich - Bareilly delivery	-	-	

Field Pea Trade Analysis

The market remained bearish today at Mumbai and the Kanpur market remained steady. The market has got enough stock and also there has been import of Peas from Canada in the last week.

The demand in the besan market is also poor due to the rainy season coupled with sufficient stocks in the market to support the retail market. The field pea is expected to trade steadily with marginal weak undertone in the markets in the medium-term.

Peas Price Movement (Rs/qt)

QUALITY	30.08.05	31.08.05	Change
Kanpur New	1191	1191	
Mumbai	1071-1075	1061-1065	-11

LATEST WEATHER WATCH

Mainly dry weather is likely to prevail over most parts of the northwest India especially western

Source: GOI (IMD & NCMRWF)

PORT-WATCH (Latest)

New Manglore Port is receiving 3,679 MT of pulses (yellow peas) from the vessel 'Kang Fu'. S.O. Trans agents is handling the vessel. The Port is receiving 819 MT of pulses from the vessel 'Kang Fu'.

'Sea Emperor' from Yangon has berthed at Mumbai Port and continues to deliver 14,630 MT of pulses. Able Marine

agents is handling the vessel. The port is expecting 'Al Muztuba' to deliver 6,076 MT of pulses. Sai Freight agents will be handling the vessel.

International Prices as on 16.08.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	430-435
Burmese FAQ new Tur Mumbai/ Chennai	415-420
Burmese Shwebo Tur Mumbai/ Chennai	415-420
Burmese FAQ Urad Mumbai/ Chennai	395-405
Burmese SQ Urad Mumbai/ Chennai	445-450
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	44.04
European Union	Euro	53.80
United Kingdom	GBP	78.58

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