

PULSES

30th SEPTEMBER, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Chana markets see steady to easy trend
- Urad prices continue northward

TECHNICAL ANALYSIS

Commodity: GRAM

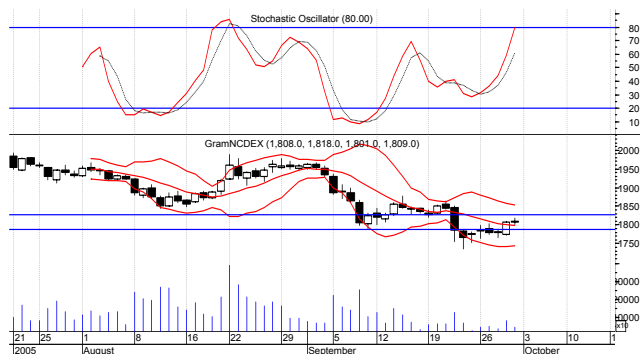
Perspective: Short Term

NCDEX OCTOBER Contract

Gram futures continued upward, but futures closed at the midst of day's movement. October Gram reached to 1818 per qtl, but profit taking at these levels pulled its futures down to close at Rs 1809 per qtl.

Stochastic Oscillator is approaching to overbought zone. There is no clear-cut indication for further movement of prices. Gram futures may remain sideways.

MARKET ADVICE: Short-term player should stay away from the market



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1820	1767
November	1824	1750

Gram Future Closing price

Contract	29.09.05	30.09.05	Change
October	1804	1809	+5
November	1798	1808	+10

Commodity: URAD

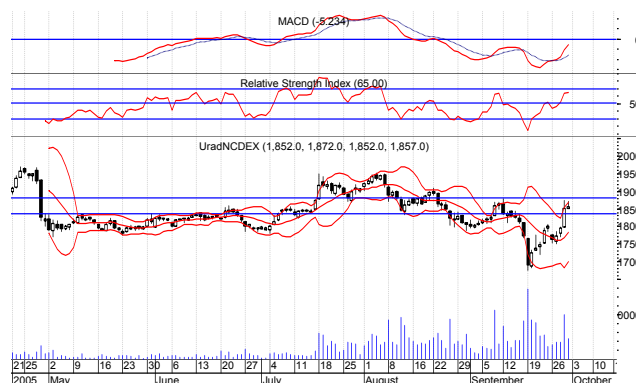
Perspective: Short Term

NCDEX OCTOBER Contract

Urad future continued to move upward. However, selling dried at higher levels pulling futures substantially off from the highs. Urad October future fluctuated between Rs 1852-1872 per atl.

Candlestick body has been breaching the upper Ballinger band for past to days. This is sign of reversal in trend.

MARKET ADVICE: Continue short position.



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1883	1836
November	1900	1852

Urad Future Closing price

Contract	29.09.05	30.09.05	Change
October	1859	1857	-2
November	1879	1888	+11

Commodity: LEMON TUR

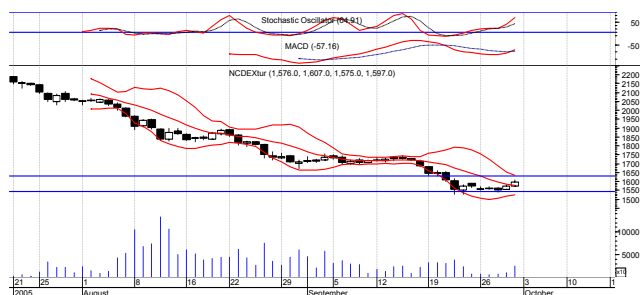
Perspective: Short Term

NCDEX OCTOBER Contract

Lemon tur future made substantial gains through the session and futures closed to day's high. Lemon tur October future hovered in the range of 1575-1607 per qtl.

Stochastic oscillator is in neutral zon. However, short upper shadow of candlestick body indicates at firm opening in the next session.

MARKET ADVICE: Go long



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1631	1546
November	1660	1585

Lemon Tur Future Closing price

Contract	29.09.05	30.09.05	Change
October	1572	1597	+15
November	1599	1635	+36

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad prices continued to appreciate on follow through firm mood. Decline in buying interest at higher levels eased the sentiments in urad markets. Traders believe that farmers might not hold urad for long. Stockists opted to wait for little long than to keep covering at higher prices. Also, there were unconfirmed reports of fresh consignment of urad from Rangoon due in coming week.

Arrivals of urad in Gulbarga were reported at 1000 bags. Arrivals of Urad in Latur were reported at 4000 bags. Arrivals of Urad in Akola were reported at 1000 bags.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	29.09.05	30.09.05	Change
Burmese FAQ 2005	-	-	-
Burmese FAQ 2004	2050	2050	-

Urad Price Changes in Mumbai

QUALITY	29.09.05	30.09.05	Change
Burmese FAQ 2005	1881	1900-1920	+20,+40

Urad Price Change at Secondary Centers

QUALITY	28.09.05	30.09.05	Change
Vijaywada	2225	2250	+25
Gulbarga	Closed	1950	-
Latur	1970-2000	2035	+35
Akola (Motor cut)	1850-1950	1975	+25
Indore	1900	1925	+25

Tur Trade Analysis

Tur prices appreciated uniformly in all the major markets. Since the crop of tur is unlikely to hit any of the mandis by November. According to traders, carryover stock of domestic tur is negligible in Delhi. Domestic requirement is being fulfilled by stocks of imported tur. Situation of crop is good. Also, international offerings are higher.

Tur Price Change in Mumbai

QUALITY	29.09.05	30.09.05	Change
Burmese Lemon- (August-Sept.)	-		
Burmese Lemon Spot	1591	1611	+20

Tur Price Change in Delhi

QUALITY	29.09.05	30.09.05	Change
Burmese Lemon	1800	1810	+10
Maharashtra line Tur	-	-	
UP/ Haryana Tur	-	-	

Tur Prices at Other Important Centres

QUALITY	29.09.05	30.09.05	Change
Gulbarga - Red Tur	Closed	1875-1890	-
Gulbarga- Fatka Dal	Closed	2850	-
Latur Red Tur (Mh Line)	1900	1900	-
Latur White Tur (Mh Line)	2000	2000	-
Jalna Red	1650	1675-1700	+50
Jalna White	1700	1725	+25
Jalna BDM	1750	1775	+25
Akola Red Marathwada Line (motor cut)	1800	1815-1820	+20
Akola Red Vidharbha Line (motor cut)	1750-1790	1750-1790	-
Vijaywada-Tur Local	1750	1775	+25

Mung Trade Analysis

Mung prices continued to hold steady levels. Stockists are the only buyers of mung. There have been reports of crop losses in many areas of Rajasthan. However, stockists are

in no mood to pay premium over this factor. Stockists opted to remain quiet before new dips in its prices.

Arrivals of Mung in Akola totaled at 1000 bags. Arrivals in Jalna were reported at 2000 bags. Gulbarga mandi received 700-800 bags.

Mung Prices in Delhi Rs/Quintal

QUALITY	29.09.05	30.09.05	Change
Kekdi/Kishangarh	2000-2300	1800-2350	+50
Shekhawati/ Medta	-	-	-
Bisao	-	-	-

New Mung Mandi Prices at Other Important Centres

QUALITY	29.09.05	30.09.05	Change
Indore	2100-2300	2100-2300	-
Latur	1950-2050	1950-2050	-
Vijaywada	2001	2001	-
Jalna	1900-2200	2000-2275	+75
Akola	1975-2000	1800-2075	+75

Gram Trade Analysis

Gram prices in physical markets eased a bit in northern belts. Traders feel that corrective decline was due after two big bullish days. Gram is a rabi crop. Sowing of Gram will start in Andhra Pradesh and Gujarat in the early session. Good rains in recent weeks would have replenished the enough moisture to the fields.

Arrivals of chana in Delhi were reported at 30 motors. Prices of Rajasthan origin chana in Delhi were quoted at Rs 1805, while MP origin Chana changed hands at Rs 1800 per qtl.

Desi Chana Price Change in Delhi And Indore

QUALITY	29.09.05	30.09.05	Change
Rajasthan	1810-1815	1805	-
M.P.	1810	1800	-
Indore New	1780-1785	1780-1785	-

Gram Prices at Secondary Centres

QUALITY	29.09.05	30.09.05	Change
Gulbarga New	Closed	2000	-
Latur (Gauran)	1700	1700	-
Latur (Annagiri)	2000	2000	-
Latur Vijay	1850-1900	1850-1950	+50
Jalna (Gauran)	1750	1750	-
Jalna (Pila)	1800	1800	-
Akola (Mixed) motor cut	1811-1815	1825-1830	+15
Akola new (Chapa) motor cut	1825-1830	1845-1850	+20
Kanpur	1895	1900	+5

Lentil Trade Analysis

Lentil prices increased partially in all the major markets. According to traders, lentil prices increased on the fresh

enquiries from the retail end. However, trading remained thin in lentil markets.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	29.09.05	30.09.05	Change
Delhi- MP/Kota Line	1775	1800	+25
Delhi- UP/Sikari	2020-25	2055-2060	+40
Kanpur new local mill delivery	1820-1825	1840-1850	+25
Kanpur new - Bareilly delivery	1870-1875	1880-1885	+10
Kanpur- new Malka Dal	2120-2125	2130-2135	+10
Indore - Masra	1900	1900	-
Indore - Masoor New	1890	1890	-
Indore Medium new	1800	1800	-
Bahraich - Export Chanti	2451	2451	-
Bahraich - Kolkata truck delivery	2671	2671	-
Bahraich - Masur Dal new	2151-2301	2151-2301	-
Bahraich - local conditioned	2451	2451	-
Bahraich - Bareilly delivery	1951-1971	1951-1971	-

Field Pea Trade Analysis

Field pea market continued to see standstill trade Demand for field pea although remained well from the retail end sufficient supply offset the demand factor.

Also, traders are expecting more consignments in near term. This very factor has helped checking upward movement of its prices.

Peas Price Movement (Rs/qt)

QUALITY	29.09.05	30.09.05	Change
Kanpur New	1150	1145-1150	-
Mumbai	1011	1011	-

LATEST WEATHER WATCH

Weather Forecast

During past 24 hours, scattered rainfall has occurred over northeastern States along the east coast, Konkan & Goa and Madhya Maharashtra. Chief amounts of rainfall (in cm) during past 24 hours are: Silchar-7, Puri-5, North Lakhimpur-5, Dibrugarh-4, Tuni-4, Kolkata-3, Digha-3 and Kolhapur-3.

The low pressure area over westcentral Bay of Bengal persists. The associated upper air cyclonic circulation extends upto mid-tropospheric levels. Under its influence scattered to fairly widespread rainfall is likely along the east coast and northeastern States during next 2-3 days.

The upper air cyclonic circulation over Saurashtra and adjoining southeast Arabian Sea persists and extends between 1.5 and 5.8 km a.s.l.

Source: GOI (IMD)

PORT-WATCH (Latest)

Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel.

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.99
European Union	Euro	53.09
United Kingdom	GBP	77.78

International Prices as on 22.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	325-330
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	320
Burmese FAQ Urad Mumbai/ Chennai	390
Burmese SQ Urad Mumbai/ Chennai	430
Burmese Pedishewa Mung Chennai / Mumbai	370
Burmese Pokako Mung Chennai / Mumbai	370

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