

PULSES

5th SEPTEMBER, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Gram dropped down Steeply on Speculation and Rains
- Other Pulses Remained Almost Steady

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

The futures of Gram showed bearishness after a weak opening today. The September Gram fluctuated in the range of 1897-1850.

Gram futures trade is expected to trade bearishly during Tuesday's session of trade.

MARKET ADVICE: For intra day the market is showing a downward roll.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1877	1846
October	1917	1877

Commodity: URAD

Perspective: Short Term

NCDEX SEPTEMBER Contract

Urad futures opened on a firm note and remained on the positive side. Urad September future fluctuated in the range of 1790-1772. Vayda closed above the previous day's close offers.

Urad trade is expected to show firmness during Tuesday's session of trade.

MARKET ADVICE: it's better to be long for short term.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1795	1774
October	1823	1807

Commodity: LEMON TUR

Perspective: Short Term

NCDEX SEPTEMBER Contract

Lemon Tur futures trade also showed firmness after a steady opening but in the later half again dropped down and settled on the negative side. Today's trade in September Vayda resisted at 1708 and got support at 1678.

Lemon Tur trade likely to follow the weak trend during Tuesday's session of trade.

MARKET ADVICE: Its better to stay short for the day, but look out for the price movements.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1699	1657
October	1736	1705

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

The Delhi and Mumbai market witnessed steadiness with some firmness, as the new crop arrivals are slow whereas the demand is firm. Moreover, the secondary markets continued the firmness. The slow and steady flow of Urad has started to come in Karnataka, Tamil Nadu and Latur district in Maharashtra.

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	03.09.05	05.09.05	Change
Burmese FAQ 2005	1925	1925-1931	
Burmese FAQ 2004	1901-1915	1911-1915	
Burmese FAQ 2003	1875-1881	1875-1881	

Urad Price Changes in Mumbai

QUALITY	03.09.05	05.09.05	Change
Burmese FAQ 2005	1761	1761	

Urad Price Change at Secondary Centers

QUALITY	03.09.05	05.09.05	Change
Vijaywada	2351	-	
Gulbarga	Closed	2101	
Latur	Closed	1951-2001	
Akola (Motor cut)	Closed	1875	
Indore	Closed	1601-1901	

Tur Trade Analysis

The Tur market at Delhi and Mumbai also showed a firm tone today, as there was sufficient demand in the market coupled with low supply in the market. The secondary markets showed a slight weakness, as the buying was weak for today.

The stocks are also on the lower side at most markets. So the market is absorbing away the import arrivals, which is creating a tight situation in the market. Further, it is expected that the production will be higher than last year and this will push the market downward. The market Demand of Dal is also not emerging significantly from the retail end.

Tur Price Change in Mumbai

QUALITY	03.09.05	05.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1681	1681	

Tur Price Change in Delhi

QUALITY	03.09.05	05.09.05	Change
Burmese Lemon	1875	1875-1901	
Maharashtra line Tur	2001-2035	2025-2051	
UP/ Haryana Tur	1801	1835	

Tur Prices at Other Important Centres

QUALITY	03.09.05	05.09.05	Change
Gulbarga - Red Tur	Closed	1891	
Gulbarga- Fatka Dal	Closed	2851	
Latur Red Tur (Mh Line)	Closed	1951	
Latur White Tur (Mh Line)	Closed	1971	
Jalna Red	Closed	1751-1775	
Jalna White	Closed	1801	
Jalna BDM	Closed	1825-1851	
Akola Red Marathwada Line (motor cut)	Closed	1831-1851	
Akola Red Vidharbha Line (motor cut)	Closed	1851-1871	
Vijaywada-Tur Local	-	-	

Mung Trade Analysis

The Delhi market remained bearish as the arrivals are on the rise but it has got enough moisture content. However, the secondary markets showed steadiness with weak underlying theme as the arrivals remained weak.

The crop in Rajasthan has been hampered due to dry weather, which has burnt away the crop. Further, it will show an improvement once the festive demand kicks off.

Mung Prices in Delhi Rs/Quintal

QUALITY	03.09.2005	05.09.05	Change
Kekdi/Kishangarh	2401-2435	2401	
Shekhawati/ Medta	-	-	
Bisao	-	-	

New Mung Mandi Prices at Other Important Centres

QUALITY	03.09.2005	05.09.05	Change
Indore	Closed	2101-2301	
Latur	Closed	2001-2101	
Vijaywada	-	-	
Jalna	Closed	2001	
Akola	Closed	2201	

Gram Trade Analysis

The Delhi gram market showed a slight weakness during the closing hours after a steady opening. 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 1855 -1861 per quintal at Delhi Market, down by Rs 5 per quintal today over previous day's close offers. The secondary markets continued the steady trend.

The rains in Madhya Pradesh and Maharashtra pushed down the markets by a considerable amount. However, the rains in Rajasthan are crucial for sowing and this is expected to help the market in making correction. Demand in Dal and Besan is not emerging significantly from the retail end.

Desi Chana Price Change in Delhi And Indore

QUALITY	03.09.2005	05.09.05	Change
Rajasthan	1865	1855-1861	
M.P.	1851-1855	1831-1845	
Indore New	Closed	1771	

Gram Prices at Secondary Centres

QUALITY	03.09.05	05.09.05	Change
Gulbarga New	Closed	2001	
Latur (Gauran)	Closed	-	
Latur (Annagiri)	Closed	1951-2001	
Latur Vijay	Closed	1851-1901	
Jalna (Gauran)	Closed	1801	
Jalna (Pila)	Closed	1851	
Akola (Mixed) motor cut	Closed	1861-1865	
Akola new (Chapa) motor cut	Closed	1831-1835	
Kanpur	1901	1901	

Lentil Trade Analysis

The steady trend continued at Kanpur and Delhi market with some demand from the retail market. The secondary markets showed a slight weakness in the eastern region and UP.

The lentil production in Canada has been in surplus and this might affect the Indian market and also the export of Masur to Arab countries and Bangladesh. The quote of Canadian Masur is around \$ 410 -\$425 per ton.

The market is expected to remain range bound with not much of improvement for the time being. The demand is mostly from the eastern parts of the country and the stock is sufficient. Though the production may be hampered due to lack of rains but the demand is also not much of Masur in the market.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	03.09.05	05.09.05	Change
Delhi- MP/Kota Line	1951	1951	
Delhi- UP/Sikari	2101	2101	
Kanpur new local mill delivery	1965-1971	1971-1975	
Kanpur new - Bareilly delivery	2001	2011-2021	
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore - Masra	Closed	2001	
Indore - Masoor New	Closed	1991	
Indore Medium new	Closed	1901	
Bahraich - Export Chanti	-	2550-2575	
Bahraich - Kolkata truck delivery	-	2751-2775	
Bahraich - Masur Dal new	-	2201-2401	
Bahraich - local conditioned	-	2075	
Bahraich - Bareilly delivery	-	2075	

Field Pea Trade Analysis

The weakness was seen in Mumbai and Kanpur market following the weakness of Gram.

The market has got stock and also there has been import of Peas from Canada in the last week. Further lot of Peas is expected to arrive and enter the market in the coming days in bulk.

The demand in the besan market is also poor 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	03.09.05	05.09.05	Change
Kanpur New	1185-1191	1181-1191	
Mumbai	1051-1061	1051-1055	-5

LATEST WEATHER WATCH

Weather Forecast

During last 24 hours, fairly widespread rains with isolated heavy rainfall have occurred over Tamil Nadu &

Pondicherry, Karnataka, Kerala and Lakshadweep. Scattered rainfall has also occurred over Andhra Pradesh, Konkan & Goa, Madhya Maharashtra, Orissa, Chhattisgarh, East Madhya Pradesh and North-eastern States.

Morning's upper air cyclonic circulation over Telangana and neighbourhood now lies over North Interior Karnataka & neighbourhood and extends upto mid tropospheric levels tilting southwards with height. The trough running from this system to Southeast Rajasthan in the lower levels persists.

Increased rainfall activity is likely to continue over Sub-Himalayan West Bengal & Sikkim, north-eastern states, Konkan & Goa and southwest Peninsula for next 48-hours with isolated heavy rainfall over Konkan & Goa, Sub-Himalayan West Bengal & Sikkim, Karnataka, Kerala and Lakshadweep.

Forecast Valid For Next 72 Hours

Rain/thundershowers are likely at most places over Konkan & Goa; at many places over Coastal Karnataka, Kerala and Lakshadweep; at a few places over north-eastern States, Sub-Himalayan West Bengal & Sikkim, Madhya Pradesh, Gujarat Region, remaining parts of Maharashtra, interior Tamil Nadu and interior Karnataka. It may be isolated over rest of the country outside Rajasthan where weather may be mainly dry. Reduction of rainfall over Madhya Pradesh, Gujarat, Maharashtra & Goa and Karnataka after 5th. Increase in rainfall activity over Coastal Andhra Pradesh and Tamil Nadu after 6th.

NORTH: Rain/thundershowers likely at many places over Uttaranchal; at a few places over Uttar Pradesh and Himachal Pradesh and isolated in the rest region.

SOUTH: Rain/thundershowers likely at many places over Andaman & Nicobar Islands, Karnataka, Kerala and Lakshadweep and at a few places in the rest region outside Interior Andhra Pradesh where it will be isolated.

WEST: Rain/thundershowers likely at many places over Konkan and Goa and south Madhya Maharashtra and at a few places over north Madhya Maharashtra and Gujarat region and isolated over rest region.

Warning

Isolated heavy rainfall likely over Andaman & Nicobar Islands, Konkan & Goa, northeast States, Sub-Himalayan

West Bengal & Sikkim, Coastal Karnataka, Kerala and Lakshadweep.

Outlook For The Next Two Days

Rainfall activity over Peninsular India is likely to continue with increase in rainfall over Andhra Pradesh and Tamil Nadu.

Source: GOI (IMD & NCMRWF)

PORT-WATCH (Latest)

'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 'Kang Fu' to deliver 30,000 MT of pulses. Sahi Oretrans agents will be handling the vessel. 'Sun Shine Jubilee' is expected at the port to discharge 27,000 MT of pulses. The vessel will be handled by Marco Shipping agents.

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.74
European Union	Euro	54.94
United Kingdom	GBP	80.75

International Prices as on 02.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	360-365
Burmese FAQ new Tur Mumbai/ Chennai	335-340
Burmese Shwebo Tur Mumbai/ Chennai	335-340
Burmese FAQ Urad Mumbai/ Chennai	335-345
Burmese SQ Urad Mumbai/ Chennai	360-365
Burmese Pedishewa Mung Chennai / Mumbai	370-375
Burmese Pokako Mung Chennai / Mumbai	370-375

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