

PULSES

20th SEPTEMBER, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Chana prices up on good demand
- Lentil markets see lackluster trade

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX OCTOBER Contract

Indicators are showing bullish trend. October future hovered in the range of Rs 1830-1853 per qtl. Candlestick body is forming Marubozu for the today's movement. Trend in the day was perfectly bullish.

In Stochastic Oscillator, %K and %D are in neutral phase. However, after a recent crossover, %D line is approaching %K line from the above side, which is again a bullish signal.

Gram futures trade is expected to show bullish trend.

MARKET ADVICE: Go for long in short term.



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1870	1832
November	1892	1861

Commodity: URAD

Perspective: Short Term

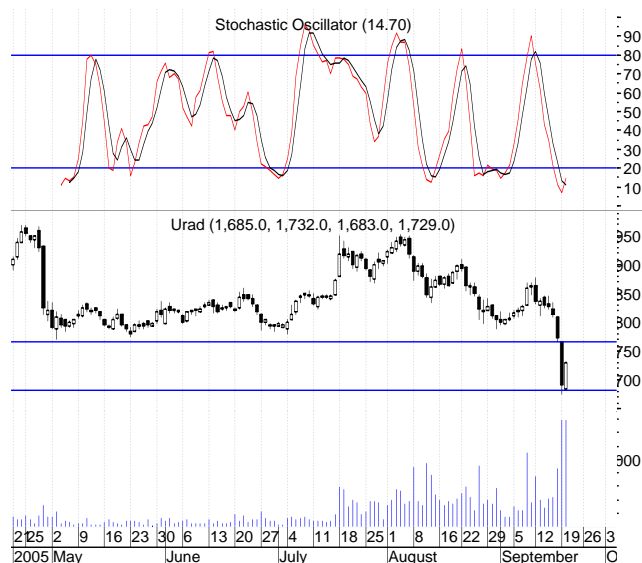
NCDEX OCTOBER Contract

Urad futures made technical recovery through the day. October future closed near the day's high at Rs 1729 per qtl. Urad Future moved in the range of Rs 1683-1732 per qtl.

The candlestick pattern is showing bullish trend. Stochastic has dipped significantly in the oversold region indicating strong chances of trend reversal.

Urad trade is expected to show further improvement in the market during Tomorrow.

MARKET ADVICE: its better to be short.



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1767	1700
November	1775	1730

Commodity: LEMON TUR

Perspective: Short Term

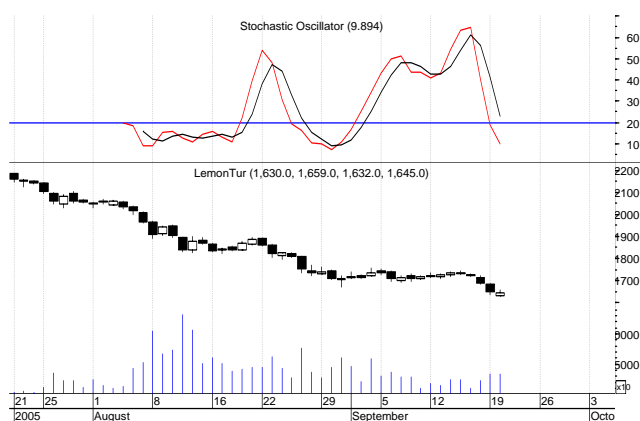
NCDEX OCTOBER Contract

Lemon Tur futures made technical recovery. Futures moved up, but could not hold higher on speculative selling. October Lemon Tur future moved in the range of Rs 1632-1659 per qtl.

The %K line has dipped into oversold zone indicating chances of trend reversal. However, Candlestick pattern is hinting at weak trend in the market.

Lemon Tur trade might see partial recovery on Wednesday.

MARKET ADVICE: Go for long position



Expected Support and Resistance Levels

Contract	Resistance	Support
October	1671	1618
November	1731	1655

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

Urad market featured dull trend. Though prices of urad improved on future exchanges, Spot markets behaved contrarily on fundamentals. According to sources, prices on future exchange were appreciated on fresh talks of cop loss due to persistent rains in key producing regions. However, traders in spot market declined to price in on shallow factors. However, fresh demand for festivity ahead might help in checking downtrend.

Arrivals of Urad in Gulbarga were reported at 1500 bags and in Latur at 3500 bags.

Urad Price Change In Delhi - Rs Per Quintal

QUALITY	19.09.05	20.09.05	Change
Burmese FAQ 2005	2000	1950	-50
Burmese FAQ 2004	1951	1900	-51

Urad Price Changes in Mumbai

QUALITY	19.09.05	20.09.05	Change
Burmese FAQ 2005	1651-1681	1731	-50, -80

Urad Price Change at Secondary Centers

QUALITY	19.09.05	20.09.05	Change
Vijaywada	2300	2250-2275	
Gulbarga	1851	1800-1825	
Latur	1950-2000	1815-1900	
Akola (Motor cut)	1901	1825	
Indore	2100	1800-2000	

Tur Trade Analysis

Demand for Tur is limited. Talk of good crop compared to last year continued to steal enthusiasm from the market. Though tur prices at NCDEX tried to appreciate in tandem with gains in other pulses, but speculative selling at higher prices pulled its prices down.

The stocks, however, are on the lower side at most markets. So the market is absorbing the import, which is creating a tight situation in the market.

Arrivals of Tur in Gulbarga were reported at 1000 bags.

Tur Price Change in Mumbai

QUALITY	19.09.05	20.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1691	1631-1651	

Tur Price Change in Delhi

QUALITY	19.09.05	20.09.05	Change
Burmese Lemon	1875-1901	1861-1865	
Maharashtra line Tur	2001	1951	
UP/ Haryana Tur	-	-	

Tur Prices at Other Important Centres

QUALITY	19.09.05	20.09.05	Change
Gulbarga - Red Tur	1941	1900	
Gulbarga- Fatka Dal	2901	2901	
Latur Red Tur (Mh Line)	1925	1950	
Latur White Tur (Mh Line)	1971	1951	
Jalna Red	1775-1801	1700-1750	
Jalna White	1801-1825	1775-1780	
Jalna BDM	1825	1825	
Akola Red Marathwada Line (motor cut)	1841-1861	1750-1775	
Akola Red Vidharbha Line (motor cut)	1881-1885	1790-1800	
Vijaywada-Tur Local	1801	1801	

Mung Trade Analysis

According to trade sources, Mung crop in Maharashtra is up by 30-35% compared to last year. Arrival of fresh crop has started in Vidarbha and Marathwada. Quality of the Mung is good. Though demand for the same from the consumer end is low, but likely to pick up from the retail traders for stock purpose.

Mung prices may appreciate in the short to medium term. Traders are also relating demand from the retail end to the intentions of beefing up stock for festival season ahead. Rains, however, have slowed activities in some parts of western states.

Mung Prices in Delhi Rs/Quintal

QUALITY	19.09.05	20.09.05	Change
Kekdi/Kishangarh	2351-2401	2351-2401	
Shekhawati/ Medta	-	-	
Bisao	-	-	

New Mung Mandi Prices at Other Important Centres

QUALITY	19.09.05	20.09.05	Change
Indore	2001-2251	2100-2200	
Latur	2001-2151	2160	
Vijaywada	2001	2001	
Jalna	2001-2201	1850-2200	
Akola	2051	1925-2000	

Gram Trade Analysis

Delhi market observed firm trend in Gram. According to traders. Chana opened in Delhi at Rs 1810-1815 per qtl and appreciated further to reach at Rs 1830-1835 per qtl. Arrivals in Delhi were reported at 30-35 motors. Channa prices also improved in terminal markets. Annagiri Chana in Latur was offered at Rs 1950 per qtl, while Gauran changed hands at Rs 1750 per qtl.

Demand for the gram is good, as buying from traders at retail end has been aggressive. Traders at retail end are beefing up their inventories for festivity ahead. Series of Hindu and Muslim festivals are due in coming months. Consumption of Channa and Besan usually remains higher during these festivals.

Desi Chana Price Change in Delhi And Indore

QUALITY	19.09.05	20.09.05	Change
Rajasthan	1800-1805	1830-1835	
M.P.	1801	1805-1811	
Indore New	1701-1751	1780	

Gram Prices at Secondary Centres

QUALITY	19.09.05	20.09.05	Change
Gulbarga New	1901	1950-2000	
Latur (Gauran)	1651-1701	1750	
Latur (Annagiri)	1875-1901	1950	
Latur Vijay	1825	1900-2000	
Jalna (Gauran)	1701	1750	
Jalna (Pila)	1801	1825	
Akola (Mixed) motor cut	1751	1800	
Akola new (Chapa)	1800-1820	1835-1840	

motor cut			
Kanpur	1901	1901-1911	

Lentil Trade Analysis

Demand for Lentil remained confined from the local consumption centers. Demand for lentil remained low on the export front. Importers are least interested in the lentil due to higher prices. Also, stock of masoor has reported low. Next harvest will be in March, next year. Traders are also not very optimistic about its demand in international market. According to trade sources, Canada is going to harvest 10 lakh ton lentil, this year. So, gulf countries might be sourcing their requirement from Canada.

The market is expected to remain range bound with not much of improvement for the time being due to its poor demand in the market.

Lentil Price Movement in Delhi/Indore/ Up

QUALITY	19.09.05	20.09.05	Change
Delhi- MP/Kota Line	1901-1975	1875-1900	
Delhi- UP/Sikari	2001-2065	2060	
Kanpur new local mill delivery	1925-1931	1900	
Kanpur new - Bareilly delivery	2001	1940	
Kanpur- new Malka Dal	2125-2225	2200	
Indore - Masra	1981	1980	
Indore - Masoor New	1971	1970	
Indore Medium new	1901	1900	
Bahraich - Export Chanti	2501	2501	
Bahraich - Kolkata truck delivery	2701	2701	
Bahraich - Masur Dal new	2151-2351	2151-2351	
Bahraich - local conditioned	2501	2501	
Bahraich - Bareilly delivery	2001	2001	

Field Pea Trade Analysis

Kanpur market continued to see lackluster trade. Sufficient stock of domestic and imported pea curbed the enthusiasm in the market. Also, lack of buying interest at higher prices kept straining sentiments in the market.

Imported pea is arriving at Kolkata and Mumbai port in huge amount. The volume of imports is expected to rise in coming weeks.

In nut, bulls had no reason to get in dominion. Field pea is likely to see steady to weak trend in short to medium term.

Peas Price Movement (Rs/qt)

QUALITY	19.09.05	20.09.05	Change
Kanpur New	1185-1191	1185-1191	
Mumbai	1025-1031	Closed	

LATEST WEATHER WATCH

Weather Forecast

During past 24 hours, heavy to very heavy rainfall has occurred over Coastal Andhra Pradesh. Scattered light to moderate rainfall have also occurred over Orissa, Jharkhand, interior Andhra Pradesh, Karnataka, Maharashtra, Gujarat, Madhya Pradesh and Chhattisgarh. Chief amounts of rainfall recorded (in cms) are: Kakinada-28, Narsapur-18, Waltair-19, Visakhapatnam-16, Tuni-17, Gannavaram-16, Machilipatnam-16, Bhavnagar-6 and Karwar-6.

Yesterday's cyclonic storm over north Coastal Andhra Pradesh moved slightly westwards and weakened into deep depression with its centre at 0230 hours IST of 20th near Lat. 18.5° N/ Long. 83.0 °E about 100 km west of Kalingapatnam. It now lies centered at 0830 hours IST of 20th near Lat. 19.0° N/ Long. 82.5 °E near Jagdalpur. The system is likely to move west-northwesterly direction and weaken further. Under its influence widespread rainfall with heavy to very heavy falls at a few places is likely over Andhra Pradesh, Coastal & North Interior Karnataka and south Chhattisgarh during next 24 hours. The belt of heavy rainfall may gradually shift northwestwards into Maharashtra and South Gujarat Region.

The upper air cyclonic circulation over Uttaranchal and adjoining Himachal Pradesh has become less marked.

Source: GOI (IMD)

PORT-WATCH (Latest)

'Devon' has berthed at Mumbai Port and continues to deliver 9,720 MT of pulses. Sahi Oretrans agents is

handling the vessel. 'Sun Shine Jubilee' has berthed at Mumbai Port and continues to discharge 27,000 MT of pulses. The vessel is being handled by Marco Shipping agents. Mumbai Port is receiving 30,600 MT of pulses from the vessel 'Kang Fu'. Sahi Oretrans agents is handling the vessel.

Delivery of 20,000 MT of pulses is continuing at Kolkata Port from the vessel 'Epic'. PBSA agents is handling the vessel.

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.91
European Union	Euro	53.72
United Kingdom	GBP	79.39

International Prices as on 13.09.05: Us\$/Mt CNF 90 Days

Quality	Prices
Burmese new Lemon Tur Mumbai/ Chennai	340
Burmese FAQ new Tur Mumbai/ Chennai	315
Burmese Shwebo Tur Mumbai/ Chennai	325
Burmese FAQ Urad Mumbai/ Chennai	435
Burmese SQ Urad Mumbai/ Chennai	385
Burmese Pedishewa Mung Chennai / Mumbai	370-375
Burmese Pokako Mung Chennai / Mumbai	370-375

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