

PULSES

2nd SEPTEMBER, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Urad Remained Firm While Tur and Gram Showed Steadiness at Hazir Bazaar
- Mung Arrivals are on the Rise

TECHNICAL ANALYSIS

Commodity: GRAM

Perspective: Short Term

NCDEX SEPTEMBER Contract

The futures of Gram remain range bound but with some bearishness after a weak opening in the morning session of trade today. The September Gram fluctuated in the range of 1925-1910.

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

MARKET ADVICE: The market is showing an upward trend but for intra day the market is showing a bearish tinge.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1925	1908
October	1967	1947

Commodity: URAD

Perspective: Short Term

NCDEX SEPTEMBER Contract

Urad futures showed a correction in the market after a low opening. Urad September future fluctuated in the range of 1769-1760. Vayda closed above the previous day's close offers.

Urad trade is expected to show an improvement during Saturday's session of trade.

MARKET ADVICE: look for the price movements and for intra day trade its better to be long.



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1781	1763
October	1808	1794

Commodity: LEMON TUR

Perspective: Short Term

NCDEX SEPTEMBER Contract

Lemon Tur futures trade rolled down after a firm opening position but in the later half did recover some of the losses. Today's trade in September Vayda resisted at 1680 and got support at 1660.

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

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



Expected Support and Resistance Levels

Contract	Resistance	Support
September	1683	1643
October	1738	1696

MARKET HIGHLIGHTS & ANALYSIS

Urad Trade Analysis

The Mumbai market witnessed some firmness while the Delhi market remained steady. 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	01.09.05	02.09.05	Change
Burmese FAQ 2005	1925-1931	1925-1931	
Burmese FAQ 2004	1901-1915	1901-1915	
Burmese FAQ 2003	1875-1881	1875-1881	

Urad Price Changes in Mumbai

QUALITY	01.09.05	02.09.05	Change
Burmese FAQ 2005	1751	1761	

Urad Price Change at Secondary Centers

QUALITY	01.09.05	02.09.05	Change
Vijaywada	2351	2351	
Gulbarga	1951-2001	1951-2001	
Latur	1951-2001	1951-2001	
Akola (Motor cut)	1931	1901	
Indore	1601-1901	1601-1901	

Tur Trade Analysis

The markets at Delhi and Mumbai witnessed steadiness, as there was sufficient demand in the market from the stockists. But at Gulbarga the prices were better off, as there was lack of selling interests.

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. However, the stocks are also on the lower side at most markets.

Imports will flood the market but the demand is still poor which will put the market in a tight situation. The market Demand of Dal is also not emerging significantly from the retail end.

Tur Price Change in Mumbai

QUALITY	01.09.05	02.09.05	Change
Burmese Lemon- (August-Sept.)	-	-	
Burmese Lemon Spot	1671	1671	

Tur Price Change in Delhi

QUALITY	01.09.05	02.09.05	Change
Burmese Lemon	1861-1875	1861-1875	
Maharashtra line Tur	2001-2025	2001-2025	
UP/ Haryana Tur	1801	1801	

Tur Prices at Other Important Centres

QUALITY	01.09.05	02.09.05	Change
Gulbarga - Red Tur	1851	1901	
Gulbarga- Fatka Dal	2801	2801	
Latur Red Tur (Mh Line)	1901	1926	
Latur White Tur (Mh Line)	2041	1951	
Jalna Red	1751-1775	1751-1775	
Jalna White	1801	1801	
Jalna BDM	1825-1851	1825-1851	
Akola Red Marathwada Line (motor cut)	1841-1851	1831-1851	
Akola Red Vidharbha Line (motor cut)	1861-1865	1851-1871	
Vijaywada-Tur Local	1771	1771	

Mung Trade Analysis

The arrivals of the new crop are slowly on the rise and it has got enough moisture content. 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	01.09.05	02.09.05	Change
Kekdi/Kishangarh	2501	2435	
Shekhawati/ Medta	2501	-	
Bisao	2501	-	

New Mung Mandi Prices at Other Important Centres

QUALITY	01.09.05	02.09.05	Change
Indore	2001-2251	2001-2201	
Latur	2075-2081	2051	
Vijaywada	2125-2175	2125-2175	
Jalna	2001-2101	2001	
Akola	2151	2051-2151	

Gram Trade Analysis

The Delhi gram market showed a firm opening due to reason that there was enough buying at the retail end but later on the market showed a dip and dropped to Rs. 1855-1865. The monsoon is fading away in Rajasthan and this is creating a pressure in the market. Supply of Deshi chickpea from producing centres today has been at 35-40 motors at Lawrence Road market of Delhi. Deshi chickpea was quoted today at Rs 1855-1865 per quintal at Delhi Market, down by Rs 10 per quintal today over previous day's close offers.

At secondary centres also the market remained steady in the market and the stock and demand is in almost an equilibrium phase for the time being.

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. Demand in Dal and Besan is not emerging significantly from the retail end.

Desi Chana Price Change in Delhi And Indore

QUALITY	01.09.05	02.09.05	Change
Rajasthan	1871-1875	1855-1865	
M.P.	1851	1815-1831	
Indore New	1781-1785	1801	

Gram Prices at Secondary Centres

QUALITY	01.09.05	02.09.05	Change
Gulbarga New	-	2001	
Latur (Gauran)	1701	1701	
Latur (Annagiri)	1951-2001	1951-2001	
Latur Vijay	1851-1901	1851-1901	
Jalna (Gauran)	1801	1801	
Jalna (Pila)	1851	1851	
Akola (Mixed) motor cut	1871-1875	1871-1875	
Akola new (Chapa) motor cut	1901-1911	1901-1911	
Kanpur	1901	1901	

Lentil Trade Analysis

At Indore and Kanpur market carried on the firmness in the market. The trading was steady as the sellers are asking for higher price bids, as there was some demand in the market. 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 1975 per quintal today. 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 secondary markets remained stable, 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 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	01.09.05	02.09.05	Change
Delhi- MP/Kota Line	1951	1951	
Delhi- UP/Sikari	2101	2101	
Kanpur new local mill delivery	1951-1961	1951-1961	
Kanpur new - Bareilly delivery	2001	2001	
Kanpur- new Malka Dal	2151-2251	2151-2251	
Indore - Masra	2001	2001	
Indore - Masoor New	1991	1991	
Indore Medium new	1901	1901	
Bahraich - Export Chanti	2571-2575	2571-2575	
Bahraich - Kolkata truck delivery	2775-2801	2775-2801	
Bahraich - Masur Dal new	2201-2401	2201-2401	
Bahraich - local conditioned	2101-2201	2101-2201	
Bahraich - Bareilly delivery	2101	2101	

Field Pea Trade Analysis

The Mumbai and Kanpur market remained steady. The market has got enough stock and also there has been also 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	01.09.05	02.09.05	Change
Kanpur New	1191	1191	
Mumbai	1055-1065	1055-1065	

LATEST WEATHER WATCH

The monsoon stretch has withdrawn from the western parts of the country. In the western parts of Rajasthan there is at present no indication of rains and the dryness continues.

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.

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

Current Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.95
European Union	Euro	54.93
United Kingdom	GBP	80.61

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