

PULSES

2-9 July, 2005

Trade Analysis

CHICKPEAS:

SUPPLY DYNAMICS: Arrivals of Deshi Chickpea has reduced in the markets on the high volatile prices and fluctuated in the range of 30-50 motors a day at Lawrence Road market of Delhi. Chana supplies at Indore and Kanpur remain in the range of 1000-2000 bags a day over this week. Supply of gram in markets of Maharashtra and Southern states heard limited.

MARKET OUTLOOK: On the high speculative trade and continually increasing trend in Vayda, stockists of Deshi chickpea not selling their stocks and asking very high leading to record high prices of Gram at Delhi as well as at the secondary centres. Prices of Deshi chickpea continued to increase this week at Delhi and touched the record high of Rs 1901-1910 per quintal on Friday and Saturday but on the lack of any buying support at this much high level, sellers started asking low on Saturday. Overall gram prices witnessed gains of Rs 100-140 per quintal this week at Delhi and Indore markets.

At the secondary centres also, reduced supplies in the markets, bullish trade at Delhi coupled with enough activeness of stockists and millers led to firm trade in Deshi chickpea this week and prices gained by Rs 50-150 per quintal over previous weekend level.

Gram trade expected to witness moderate fluctuation on the activeness of millers and stockists and speculative trade in Vayda. Buyers' reluctance on the high prevailing prices in the markets will lead to downward movement in prices. Speculators are estimating this year's crop output at 42-48 lakh tonnes, while latest 4th advance estimates of the Ministry of Agriculture, production is recorded at 56.3 lakh tonnes, marginally down from 57.9 lakh tonnes last year. This also suggests the downward movement in prices.

Desi Chickpea Price Change in Delhi and Indore (Rs/qt.)

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
02.07.05	1751-1755	1751-1761	1761-1765
04.07.05	1791-1795	1785-1795	1781-1785
05.07.05	1801-1811	1801-1815	1791-1811
06.07.05	1851-1861	1851-1861	Closed
07.07.05	1851-1855	1851-1861	1825-1831
08.07.05	1885-1895	1885-1901	1841-1845
09.07.05	1891-1901	1885-1901	1871-1875

Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	02.07.05	09.07.05
Gulbarga New	1975-2001	2051
Latur (Gauran)	1651-1701	1751-1801
Latur (Annagiri)	1875-1901	2025-2051
Latur Vijay	1751-1801	1851-1901
Jalna (Gauran)	1701-1751	1775-1825
Jalna (Pila)	1751-1801	1825-1875
Akola (Mixed) motor cut	1771-1775	1875-1901
Akola new (Chapa) motor cut	1791-1801	1901-1931
Kanpur (mandi rates)	1801	1931-1941

LENTILS:

SUPPLY DYNAMICS: Lentil supply is lower in the markets and fluctuated in the range of 500-1200 bags at Indore and Kanpur markets this week mostly from the procured stocks.

MARKET OUTLOOK: Following the enough activeness of exporters and millers in the markets, lentils traded firm this week. At Delhi market, reduced supplies from the producing centres coupled with the sufficient demand offers from local millers as well as from the consuming centres, lentil prices witnessed enough gains of Rs 100-110 per quintal this week over previous weekend level. At Indore and Kanpur markets also trade remain firm during first half of the week on the enough buying activity by the exporters but in the second half buyers were not that much active in their market. Following this Lentil traded marginally weak in the second half of the week.

In the short-term lentil prices likely to remain steady on subdued trade expectation but in the long-term Lentil trade looks slightly bullish on the expected good demand from exporters and millers of consuming centres and reduced supplies in the markets.

Prices in Delhi/ UP/ Indore (Rs/qli.)

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
02.07.05	1925-1975	2001-2041
04.07.05	1951-1985	2001-2051
05.07.05	1975-2001	2051-2061
06.07.05	2001-2031	2051-2075
07.07.05	2051-2081	2101-2125
08.07.05	2051-2081	2101-2131
09.07.05	2051-2081	2101-2131

Prices at Secondary Centres (Rs/qr)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
02.07.05	2071	2061	1951	1981-1991	2021-2031
04.07.05	2071	2061	1951	1991-2001	2041-2051
05.07.05	2101	2091	2001	2001	2051
06.07.05	Closed	Closed	Closed	2021-2025	2061-2075
07.07.05	2101	2091	2001	2051	2091-2101
08.07.05	2081	2071	1975	2031	2081
09.07.05	2081	2071	1975	2031	2081

TUR:

SUPPLY DYNAMICS: Delivery of about 3000-3200 tonnes of Tur from vessel Continental started at Mumbai Port. Another vessel Yaad-e-mohammad from Burma containing about 8000-8500 tonnes of Tur expected on 10th at Mumbai Port. Supply of Tur have reduced and fluctuated in the range of 1500-3000 bags on daily basis at Latur market and 1000-2500 bags at Gulberga and Vijaywada markets this week. Supply of Tur is limited in the markets on tight stock position.

MARKET OUTLOOK: Owing to the good demand of Dal from the retail end coupled with the reduced supplies in the markets, millers were in good buying this week leading to firm trade. At Delhi and Mumbai centres, Tur prices witnessed enough gains of about Rs 50-80 per quintal over previous weekend level amidst the sufficient demand from local millers as well as from the consuming centres. At the secondary centres also millers placed enough buying offers paving the way for firm trade this week and prices witnessed gains of Rs 40-100 per quintal this week.

Sufficient rains have occurred at all the major crop growing centres. This has brightened the seeding progress though sowing progress is lagging behind.

On the import arrivals of Burmese Tur in the coming week coupled with good start of sowing progress likely to act as bearish sentiments during the first half of the week. But reduced stocks in the markets and expected emergence of demand of Dal from the retail end leading increased Tur demand expected to lead in steady trade with slight firm trend in Tur in the long term.

Tur Prices at Delhi / Mumbai (Rs/qr):

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai	Lemon (Mumbai - July/Aug)
02.07.05	2075	1901-2201	1981-1991	2031-2041
04.07.05	2075-2101	1901-2221	1981-1991	2031-2041
05.07.05	2101-2125	1901-2225	2001	2041-2051
06.07.05	2101-2125	1901-2225	2001-2011	2061-2071
07.07.05	2101-2125	1901-2225	2021-2031	2071-2081

08.07.05	2125-2151	1951-2251	2081-2091	2111-2121
09.07.05	2125-2151	1951-2241	2061-2071	2101-2111

Tur Prices in secondary markets

QUALITY AND CENTRE NAME	02.07.05	09.07.05
Gulbarga - Red Tur	2021	2051
Latur Red tur (Mh Line)	2101-2121	2171-2211
Latur White tur (Mh Line)	2051-2075	2151-2201
Jalna Red	1901-1911	1925-1951
Jalna White	1951	1975-2001
Jalna BDM	1975-2001	2025-2051
Akola Red Marathwada Line (motor cut)	2041-2051	2131-2151
Akola Red Vidharbha Line (motor cut)	2061-2065	2161-2165
Vijaywada Local	1951-1975	2061

International Price for Tur USD/MT CNF (Mumbai) 90 Days

DATE	Burmese (FAQ/lemon/ Shwebo)
02.07.05	385-415
04.07.05	385-420
05.07.05	390-420
06.07.05	390-420
07.07.05	390-420
08.07.05	390-420
09.07.05	390-420

URAD:

SUPPLY DYNAMICS: Urad arrivals fluctuated in the range of 500-1500 bags on daily basis this week at Vijaywada market. Delivery of about 1000 tonnes of Urad from vessel Continental started at Mumbai Port. Another vessel Yaad-e-mohammad from Burma containing about 3000-3200 tonnes of Urad expected on 10th at Mumbai Port. Supply of Urad is depleting gradually in the markets.

MARKET OUTLOOK: Urad traded firm at Delhi and Mumbai this week on the reduced supplies in the markets coupled with the sufficient buying support from the local millers as well as from the consuming centres. Urad demand from South region is continuing well this week. Urad prices witnessed gains of Rs 50-100 per quintal over previous weekend level.

But at the secondary centres Urad trade remain mixed on the respective supply-demand situation. Rains have occurred good over the major Urad growing centres and sowing progress have brightened and likely to gain momentum in the day's to come. Following this Urad trade is expected steady with weak undertone.

Urad Prices in Delhi and Mumbai (Rs/qr.)

Date	Burma FAQ 2004 (Delhi)	Burma FAQ 2003 (Delhi)	Burma spot FAQ 2005 (Mumbai)
02.07.05	1851	1825-1831	1781-1791
04.07.05	1871	1831-1835	1781-1791
05.07.05	1901	1861	1801-1811
06.07.05	1951	1901-1925	1811-1821
07.07.05	1951	1925	1825-1835
08.07.05	1951	1925	1841
09.07.05	1951	1901	1841

Urad Prices in secondary markets

QUALITY	02.07.05	09.07.05
Gulbarga New	1925-1951	1901-1925
Latur loose New	1951-1975	1951-2001
Akola New	1875-1901	1901-1925

International Price Offer For Urad, FAQ, SQ New: \$/MT CNF (Mumbai/ Chennai) 90 Days

Date	F A Q	S Q
02.07.05	370-375	410-420
04.07.05	370-380	410-420
05.07.05	370-380	410-420
06.07.05	385-390	410-420
07.07.05	385-390	410-420
08.07.05	385-390	410-420
09.07.05	385-390	410-420

MUNG:

MARKET OUTLOOK: Arrivals of new summer crop of Mung from producing centres of Uttar Pradesh, Bihar and Madhya Pradesh have reduced and fluctuated in the range of 1000-2000 bags this week at Delhi market and about 200-400 bags at Indore market. Supply from Rajasthan also has reduced significantly at Delhi. Stock position of Mung bean at many of the secondary centres has reduced to negligible level presently.

Amidst the reduced supplies in the markets coupled with enough buying by the millers led to firm trade in Mung bean this week at Delhi as well as at the secondary centres. Delay in monsoon arrival and inadequate rains in the major crop growing centres leading reduced seeding expectations also added to firm undertone in the markets. Though in Rajasthan sowing progress started good on widespread rains. Mung bean prices witnessed loss of Rs 100-125 per quintal at Delhi market. Mung Bean trade expected to remain steady with firm undertone for the long-term trend sowing progress in major Mung producing centres will affect moderately.

Latest prices in Mumbai and Delhi (Rs/qt.)

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati -Bisao (Delhi)
02.07.05	2451-2601	2451-2625

09.07.05	2501-2701	2501-2751
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International Price Offer for Moong USD/MT CNF (Mumbai) 90 Days

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
02.07.05	490-525		535-625
09.07.05	490-525		535-625

FIELD PEAS:

MARKET OUTLOOK: Supply of field peas have reduced in the markets and fluctuated in the range of 300-800 bags this week at Kanpur market. Following the record high prevailing prices of gram in the markets, demand of field pea from the millers has increased this week leading to firm trade and sufficient gains. Reduced supplies in the markets also added to the firm fundamentals in field pea trade this week. Field pea trade is expected to witness moderate fluctuation on the high volatile prices of Gram and other pulses.

Prices at Kanpur and Mumbai

Offers	Kanpur New	Mumbai Peas
02.07.05	1181-1201	1121-1135
09.07.05	1231-1241	1131-1141

Global Pulse Production Forecast (FAO) (million Tonnes)

Regions	2002	2003	2004	2005
Asia	27.1	27	29.7	28.9
Africa	9.3	9.5	9.6	9.5
Latin America & Caribbean	6.6	6.8	6.5	6.2
Europe	8.1	7.8	8.2	8.1
North America	4	4.5	6.1	6.2
Oceania	1.3	2.2	1.3	1.9
World	56.5	57.7	61.4	60.7
Developing countries	42.7	43	45	44.2
Developed countries	13.8	14.7	16.4	16.5
Asia	27.1	27	29.7	28.9

DOMESTIC SCENARIO

Seeding progress yet to gain momentum

Sowing in pulses has completed in 4.16 lakh hectares as on 4th July, significantly down from the 16.05 lakh hectares seeded during same period last year. The area under Arhar increased to 0.80 lakh hectares down from 5.48 lakh hectares during corresponding period last year. Recent rains in Maharashtra,

Gram Production Estimated at 56.3 LT during 2004-05

According to the 4th advance estimates released recently by the Ministry of Agriculture, production of Deshi chickpea has been pegged at 56.3 lakh tonnes during 2004-05, marginally down from 57.9 lakh tonnes produced during

2003-04. While increase in Tur production is estimated this year from 2.37 Lakh tonnes last year to 2.56 lakh tonnes this year. Though drop in production of total pulses has been estimated on the reduced output in Kharif pulses during 2004-05. Total pulses production is estimated at 13.38 million tonnes this year, down from 14.94 million tonnes last year.

PRODUCTION OF PULSES IN INDIA:

Crop	Season	2000-01	2001-02	2002-03	2003-04	2004-05*
Tur	Kharif	2.25	2.26	2.19	2.37	2.56
Other Kh. Pulses	Kharif	2.20	2.58	1.96	3.79	2.39
Gram	Rabi	3.85	5.47	4.24	5.79	5.63
Other Rb. Pulses	Rabi	2.77	3.06	2.74	2.99	2.80
Total Pulses	Kharif	4.45	4.84	4.15	6.16	4.95
	Rabi	6.62	8.53	6.98	8.78	8.43
	Total	11.07	13.37	11.13	14.94	13.38

* Fourth advance estimates

Latest Vessel Position

Delivery of 6,024 MT of pulses is continuing at Mumabi Port from the vessel 'Continent 4'. The port is expecting 'Yaad E Mohammed' to deliver 14,553 MT of pulses. Sai Freight agents will be handling these vessels.

'TCI Lakshmi' from Yangon has berthed at Kolkata Port and continues to discharge 1,993 MT of pulses. PBSA is handling the vessel.

India's Import Matrix for Burmese Pulses (Tonnes)

Pulses	Jan, 05	Feb, 05	Mar, 05	April, 05	May, 05
Black Matpea	13,113	14,376	26,256	26,472	31,598
Mung beans	1,390	1,832	3,051	3,317	1,749
Black Eye Beans	48	477	2,336	2,382	1,331
Chickpeas	-	48	3,296	631	5,582
Tur whole	10,949	13,852	18,571	5,603	11,165
Kidney Beans	319	46	275	1,032	1,752
Total	25,819	30,849	54,785	39,720	53,273

Monthly Total Exports of Burma (qty. in tonnes)

Months	2003	2004	2005
January	43,885	59,450	37,528
February	65,471	85,062	51,171
March	70,011	131,179	71,433
April	88,772	129,001	56,153
May	51,591	139,895	62,878

June	100,893	98,906	
July	107,520	68,992	
August	87,198	47,786	
September	100,575	30,748	
October	99,008	34,080	
November	36,638	45,107	
December	38,493	35,584	
Total	8,90,055	9,05,790	279,163

(Source: USDA)

WEATHER WATCH

Medium range weather prediction over the country for the period 11-17 July, 2005

Based on NCMRWF's model product following is the weather prediction over different parts of country.

A. Weather Systems:

A Monsoon System in the form of an upper air cyclonic circulation lies over Jharkhand and adjoining Orissa. This is likely to move in a north-westerly direction during next 3-4 days.

A Western Disturbance in the form of an upper air cyclonic circulation lies over central Pakistan and adjoining northwest Rajasthan.

The north-westward moving monsoon system and eastward moving western disturbance are expected to interact and cause fairly widespread to widespread rains over many parts of North-west India viz., Uttar Pradesh, Uttranchal, Himachal Pradesh, Punjab, Haryana and East Rajasthan during 11-14 July, 2005. There could be isolated heavy to very heavy rains over Uttranchal and Himachal Pradesh during next 3 days.

The axis of the monsoon trough at sea level passes through Ganganagar, Hissar, Kanpur, Daltonganj, Cuttack and thence southeastwards to East Central Bay of Bengal. The western end of the monsoon trough is likely to move north along with monsoon system during next 3 days.

B. Rainfall:

Fairly widespread to Widespread rainfall is likely over Uttaranchal and Himachal, Punjab, Haryana, U.P., NE Rajasthan, West Bengal, Chattisgarh, Vidarbha, Kerala, Coastal Karnataka, Konkan & Goa and NE states during next 3 days. Isolated heavy to very heavy rainfall is likely over Uttranchal and Himachal Pradesh during above period.

Scattered to Fairly widespread rainfall is likely Bihar, Jharkhand, M.P., Orissa, Interior Karnataka, A.P. during the week.

Isolated to scattered rainfall is likely over rest region of the country during the week.

Latest FOREX Rates

Country/Continent	Currency	Value in Rupees
USA	Dollar	43.63
European Union	Euro	52.02

United Kingdom	GBP	75.99
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