

PULSES

08-13 August, 2005

Trade Analysis

CHICKPEAS:

SUPPLY DYNAMICS: Deshi chickpea supply from the producing centres fluctuated in the range of 20-25 motors this week at Lawrence Road market of Delhi. Chana supplies at Indore and Kanpur continued in the range of 800-2000 bags daily during the week.

MARKET OUTLOOK: The market remained weak for most of the week as stockists not willing to sale and is asking for higher prices are leading to a moderate bearish trade today at Delhi. The prices rolled down as the demand was low and that pressured the prices to lower down. At the secondary centres also trade remain steady with slight weak undertone due to lower demand offers from millers.

But lack of demand support from millers at the higher ask led to weak trade in the second half of the week. At the secondary centres also, lack of buying enquiries from millers led to weak trade this week and prices witnessed loss of Rs 20-50 per quintal this week over previous weekend level at Gulbarga and Akola markets.

Desi Chickpea trade expected to witness moderate fluctuation on the lower side as demand will remain low. Demand in Dal as well in Besan is also sluggish from the retail end. The dollar offers of Pakistani Deshi chickpea have heard at \$351-355 per tonnes this week. Following these fundamentals and increased selling interest from the stockists, weak trade is expected in the medium-term in Deshi chickpea.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
06.08.05	1811-1821	1801-1805	1785-1901
08.08.05	1791-1795	1781-1785	1765-1771
09.08.05	1791-1795	1781-1785	1755-1765
10.08.05	1791-1801	1781-1791	1761-1771
11.08.05	1791	1791	1755-1761
12.08.05	1801	1791	1775-1781
13.08.05	1825	1841	1781

Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	06.08.05	13.08.05
Gulbarga New	2041-2051	1991

Latur (Gauran)	1725-1751	1751
Latur (Annagiri)	2001	1951-2001
Latur Vijay	1851	1851
Jalna (Gauran)	1851	1851
Jalna (Pila)	1901	1901
Akola (Mixed) motor cut	1851-1861	1835
Akola new (Chapa) motor cut	1881-1891	1861-1865
Kanpur (mandi rates)	1871-1875	1871

LENTILS:

SUPPLY DYNAMICS: Supply of Lentil is continuing in the range of 500-1000 bags on daily basis at Kanpur and Indore markets.

MARKET OUTLOOK: Limited buying support from millers as well as from exporters coupled with low demand from the retailers are putting pressure on the market trend. Lentil trade continued firm movement with a weak underlying support in the market during this week at Delhi. Millers almost remained idle this week also. But at the Kanpur and Indore secondary centres the Lentil traded weak to a steady momentum on the lack of demand support from millers coupled with less selling interest of stockists at the prevailing low prices in the markets.

Following the reduced demand expectation Lentil trade is expected steady to weak in the short-term but in the long-term Lentil trade looks slightly bullish on the expected good demand from exporters and millers of consuming centres and continuously depleting stocks in the markets.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
06.08.05	1925-1951	2025-2051
08.08.05	1925-1975	2025-2075
09.08.05	1951-2001	2051-2101
10.08.05	1975-2001	2101
11.08.05	2001-2025	2101
12.08.05	2001-2025	2101
13.08.05	2001-2025	2101

Prices at Secondary Centres (Rs/qt)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
06.08.05	2031	2021	1901	1971-1975	2001-2021
08.08.05	2021	1901	2031	1961-1971	2011-2015
09.08.05	1991	1901	2001	1961-1971	2011-2015
10.08.05	2001	1991	1901	1961	2011
11.08.05	2015	2005	1901	1961-1965	2011
12.08.05	2011	2001	1901	1945-1951	-
13.08.05	2011	2001	1901	1971	2020

TUR:

SUPPLY DYNAMICS: About 175 containers of Burmese Tur heard arriving this week at Mumbai. Two vessels heard are ready Burma and carrying about 20,000-21,000 tonnes of Tur. Supply of Tur have reduced and the stocks are about to finish off. In the coming month also the imports are expected to be around 20,000 tonnes. The international offers from Burma and Tanzania has fallen to \$320-340 per tonne.

MARKET OUTLOOK: The continued lack of demand support in the markets from millers and increased selling interest resulted in the weak trade at Delhi and Mumbai centres this week. Tur prices witnessed loss of Rs 40-90 per quintal over previous weekend level. But at the secondary centres Tur trade continued mixed this week also. At the Gulberga and Jalna markets, significantly lower demand offers from millers resulted in steady to marginal weakness in trade, while at other secondary centres millers remained mostly weak this week on the reduced demand of Dal led to weak trade this week.

Import of Tur in enough amounts is likely to arrive in this month also consecutively. Demand of Dal is also not emerging significantly from the retail end. Sowing of Tur though lagging presently but expected good this year on the widespread rains in major Tur growing centres. Following these bearish fundamentals, Tur trade is expected to remain weak in the medium-term.

Tur Prices at Delhi / Mumbai (Rs/qrtl.):

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai	Lemon (Mumbai - July/Aug)
06.08.05	2001	1951-2031	1881-1891	1951
08.08.05	1981-1991	1951-2031	1835-1841	1901-1911
09.08.05	1981-2001	1951-2041	1851-1861	1901-1911
10.08.05	1981-2001	1951-2041	1851-1861	1901-1911
11.08.05	1981-2001	1941-2031	1801	Closed
12.08.05	1981-2001	1951-2131	1801	Closed
13.08.05	1961	2051-2151	1771	Closed

Tur Prices in secondary markets

QUALITY AND CENTRE NAME	06.08.05	13.08.05
Gulbarga - Red Tur	2031-2041	1991
Latur Red tur (Mh Line)	2075-2101	2031
Latur White tur (Mh Line)	2125-2131	2051-2101
Jalna Red	1925-1951	1901-1951
Jalna White	1951-2001	2001
Jalna BDM	2001-2025	2025
Akola Red Marathwada Line (motor cut)	1981-2011	1971
Akola Red Vidharbha Line (motor cut)	2001-2021	1991-2001
Vijaywada Local	1881-1901	1871-1881

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

DATE	Burmese (FAQ/lemon/ Shwebo)
06.08.05	415-435
13.08.05	415-435

URAD:

SUPPLY DYNAMICS: Supply of Urad is depleting gradually and heard tight in the markets. Import through Mumbai port is being expected further shortly.

MARKET OUTLOOK: The supplies have rolled down and this have put pressure on the markets coupled with the poor demand from millers led to marginal bearish trade in Urad at Delhi and Mumbai centres. But at the secondary centres, the market witnessed a sharp fall in prices mainly due to depleting stocks and lower demand from the consuming centres. Urad prices witnessed losses of Rs 30-50 per quintal this week at the secondary centres.

Lack of demand from millers led to weak trade in the short-term. Stock position of Urad markets is limited and depleting continuously. Urad trade in the medium-term looks bullish on the depleting stocks reduced sowing progress and chances of loss to the newly seeded crop in Maharashtra on the widespread rains.

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

Date	Burma FAQ 2005 (Delhi)	Burma FAQ 2004 (Delhi)	Burma spot FAQ 2005 (Mumbai)
06.08.05	1991	1961	1861
08.08.05	1981	1951	1835-1841
09.08.05	1981	1951	1841
10.08.05	1981	1951	1831-1841
11.08.05	1971	1951	1801
12.08.05	1981	1951-1961	1801
13.08.05	1985	1951-1961	1831

Urad Prices in secondary markets

QUALITY	06.08.05	13.08.05
Gulbarga New	2101	2051
Latur loose New	2001-2051	1951-2001
Akola New	1971	1991-2011

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

Date	F A Q	S Q
06.08.05	395-405	445-450
13.08.05	395-405	445-450

MUNG:

MARKET OUTLOOK: At Delhi and Indore market the arrivals of Mung fluctuated in the range of 500-1000 bags this week and about 150-300 bags at Indore market. Stock position of Mung bean at many of the secondary centres is presently lower. The sowing was poor in Maharashtra and Karnataka belt.

The trading at Delhi and secondary centres remained mixed with some sluggishness in markets as the market is waiting for the arrivals from Maharashtra. The demand from the retail end was also low. Mung bean prices witnessed a fluctuation of Rs 50 per quintal this week. The supply of Mung has started coming in from Karnataka at present, which is around 3000- 4000 bags. However, from Maharashtra the arrivals will take another 15 - 20 days. But the supply is still limited and has kept the market in a tight situation. In Rajasthan also sowing in western parts is also heard lower. On the reduced seeding expectations and tight stock position in the markets, trade in Mung bean expected bullish in the long-term. . Following the selling pressure from the stockists and lack of demand support from the millers, Mung trade is likely to remain weak in the medium term. But in the long term Mung trade looks bullish.

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

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati -Bisao (Delhi)
06.08.05	2451-2551	2501-2601
13.08.05	-	2601-2751

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
06.08.05	500-540		575-635
13.08.05	500-540		575-635

FIELD PEAS:

MARKET OUTLOOK: Field pea trade continued on bearish track this week amidst the lack of demand support from millers. Continued weak trade in Deshi chickpea also added to weak sentiments in field pea trade. Following the lack of sufficient buying support from millers, field pea traded weak at Kanpur as well as at Delhi and Mumbai markets and field pea prices witnessed loss of Rs 10-15 per quintal 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
06.08.05	1181-1191	1075-1091
13.08.05	1185	1065-1071

Global Pulse Production Forecast (FAO) (Million Ton)

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

Kharif Pulses Latest Sowing Progress

Sowing of Kharif pulses is in progress in the states of Karnataka, Gujarat, UP, Maharashtra, Orissa, Tamil Nadu, Punjab and West Bengal. The area under pulses cultivation was reported at 6.44 million hectares, much below 8.99 million hectares in the previous year. The area under tur

cultivation has fallen to 2.40 million hectares against last year's 2.52 million hectares. The ministry of agriculture reported that sowing of kharif pulses has slowed down in some parts of the country due to a long dry spell. According to trade sources, seeding in Tur is likely to outpace the last year level on the sufficient rains in all the major growing centres.

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

No new vessel reported this week.

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

PROGRESS OF MONSOON

Rainfall activity continued to remain subdued over most parts of the country during past 24-hours. Yesterday's upper air cyclonic circulation over northeastern States persists extending upto 2.1 km a.s.l. The upper air cyclonic circulation between 4.5 & 5.8 km a.s.l. over northwest Bay of Bengal off Orissa-West Bengal coast persists. The axis of the monsoon trough at sea level continues to lie close to the foothills of Himalayas. Under this scenario, fairly widespread rainfall with isolated heavy falls likely over northeastern states, sub-Himalayan West Bengal & Sikkim and Bihar during next 2-3 days. Rainfall activity is likely to remain subdued over most parts of the remaining country for next 48-hours. Rain/ thundershowers occurred at most places over Coastal Karnataka; at many places over Sub-Himalayan West Bengal & Sikkim, Konkan & Goa and Kerala and at a few places over Arunachal Pradesh, Bihar, Gujarat region, interior Karnataka and Lakshadweep. It was isolated over the rest regions of the country outside Uttar Pradesh, Jammu & Kashmir and Madhya Pradesh where weather was mainly dry.

Zone Wise Rainfall Forecast

North & North-West India:

Isolated rainfall activity is likely over the region during next 2 days. Rainfall activity over the region may increase slightly after 14th August, 2005.

East and NE India:

West Bengal & Sikkim, NE states and Bihar are likely to receive fairly widespread to widespread rains with isolated heavy falls during next 2 days. Remaining parts of east India are likely to receive scattered rains during this period. The rainfall activity over Orissa and Jharkhand is likely to increase after 14th August, 2005.

Central India:

Chattisgarh, Madhya Pradesh and Vidarbha are likely to receive isolated to scattered rains during next 2-3 days. Subsequently, rainfall activity is likely to increase especially over Chattisgarh and east MP.

South India:

Coastal Karnataka, coastal Andhra Pradesh and Kerala are likely to receive isolated to scattered rainfall activity during next 2-3 days. Rest areas of the region are likely to receive isolated rains during this period.

West India:

Konkan & Goa and Madhya Maharashtra may receive scattered to fairly widespread rains during next 2-3 days. Rest areas of the region are likely to receive isolated to scattered rains during this period.

Source: GOI

European Union	Euro	54.22
United Kingdom	GBP	79.11

Latest FOREX Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.59

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