

## PULSES

18-23 July, 2005

### Trade Analysis

#### CHICKPEAS:

**SUPPLY DYNAMICS:** Supply of Deshi Chickpea from producing centres fluctuated in the range of 30-60 motors on daily basis at Lawrence Road market of Delhi this week. Chana supplies at Indore and Kanpur remain in the range of 500-2000 bags daily over this week. Supply of gram in markets of Maharashtra and Southern states heard limited.

**MARKET OUTLOOK:** Stockists are selling gram on the prevailing respective prices in small quantities not to show any selling pressure in the market. Following the enough selling interest by the stockists, Deshi chickpea traded weak throughout the week with minor corrections and prices witnessed loss of Rs 35-45 per quintal at Delhi market. At the secondary centres also gram trade remain weak this week amidst the lack of sufficient buying support from millers and prices lost by Rs 30-50 per quintal this week. But at the Gulberga market reduced supplied led demand from millers resulted in firm trade this week.

Gram trade expected to witness moderate fluctuation on the activeness stockists and millers 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 4<sup>th</sup> 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.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
16.07.05	1885-1891	1881-1885	1861-1865
18.07.05	1861-1871	1851-1865	1841-1845
19.07.05	1851-1855	1841-1851	1831-1835
20.07.05	1851-1861	1851-1855	1815-1825
21.07.05	1841-1851	1835-1845	1831-1835
22.07.05	1851-1855	1841-1851	1831-1835
23.07.05	1851-1855	1841-1851	1831-1841

#### Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	16.07.05	23.07.05
Gulbarga New	2075-2101	2101-2151
Latur (Gauran)	1775-1825	1751-1775
Latur (Annagiri)	2001-2051	2001

Latur Vijay	1875-1925	1851-1875
Jalna (Gauran)	1875-1901	1851-1871
Jalna (Pila)	1901-1951	1875-1901
Akola (Mixed) motor cut	1901-1911	1871-1875
Akola new (Chapa) motor cut	1931-1941	1901-1911
Kanpur (mandi rates)	1901-1911	1881-1901

#### LENTILS:

**SUPPLY DYNAMICS:** Lentil supply is continuing lower in the markets and fluctuated in the range of 500-1500 bags at Indore and Kanpur markets this week mostly from the procured stocks.

**MARKET OUTLOOK:** Lentils traded on lower side this week at Delhi on the lack of sufficient buying support from millers and exporters coupled with good supplies from the producing centres, lentil prices witnessed slight loss of Rs 25-50 per quintal this week over previous weekend level. Reduced buying offers from exporters and millers paved the way for weak trade this week at Indore and Kanpur markets. Lentil prices witnessed marginal loss of Rs 20-50 per quintal this week over previous weekend level.

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/qtt.)

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
16.07.05	2051-2101	2101-2135
18.07.05	2051-2101	2101-2135
19.07.05	2025-2051	2081-2111
20.07.05	2025-2051	2081-2101
21.07.05	2025-2051	2081-2101
22.07.05	2051-2101	2125-2135
23.07.05	2025-2075	2075-2101

#### Prices at Secondary Centres (Rs/qt)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
16.07.05	2071	2061	1951	2025-2031	2061
18.07.05	2071-2075	2061-2065	1951-1961	2021-2025	2061
19.07.05	2061	2051	1951	2011-2015	2051
20.07.05	2051	2041	1951	2001	2041

21.07.05	2061	2051	1951	2011	2035-2041
22.07.05	2061	2051	1951	2011	2035-2041
23.07.05	2051	2041	1951	1981-2001	2025-2031

## TUR:

**SUPPLY DYNAMICS:** Delivery of about 8000-8500 tonnes of Tur from vessel Yaad-e-mohammad completed this week at Mumbai Port. Another vessel Yashmina is delivering about 10,000 tonnes of Tur at Mumbai Port. Supply of Tur have reduced and fluctuated in the range of 1200-2000 bags on daily basis at Latur market and 800-2000 bags at Gulberga and Vijaywada markets this week.

**MARKET OUTLOOK:** Sufficient arrivals of imported Tur from Burma coupled with good sowing progress of Tur in major producing centres led reduced demand from millers, resulted in slow demand from local millers as well as from consuming centres. The reduced demand support paved the way for weak trade at Delhi and Mumbai centres this week. At Delhi and Mumbai centres, Tur prices witnessed loss of Rs 15-40 per quintal over previous weekend level. At the secondary centres also millers remain mostly quite this week on the reduced demand of Dal and weak trade at the major centres led to weak trade this week.

Sufficient rains occurred at all the major crop growing centres. This has brightened the seeding progress and expected to exceed last year level though sowing progress is lagging behind. On the import arrivals of Burmese Tur in this week and in the coming week coupled with good start of sowing progress continue to act as bearish sentiments.

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

Date	Burma Spot Delhi	Maharashtra a Line (Delhi)	Burma Spot Mumbai	Lemon (Mumbai - July/Aug)
16.07.05	2101-2115	1951-2235	2061-2071	2091
18.07.05	2101-2115	1951-2235	2071	2091-2101
19.07.05	2101	1951-2211	2051	2091
20.07.05	2101	1951-2201	2051	2081-2091
21.07.05	2101	1951-2201	2041-2045	2081-2091
22.07.05	2101	1951-2201	2031-2035	2071
23.07.05	2101	1951-2201	2031	2071

### Tur Prices in secondary markets

QUALITY AND CENTRE NAME	16.07.05	23.07.05
Gulbarga - Red Tur	2061-2075	2025
Latur Red tur (Mh Line)	2151-2211	2125-2161
Latur White tur (Mh Line)	2151-2175	2125-2151
Jalna Red	1925-1951	1901-1911
Jalna White	1975-2011	1951-1961
Jalna BDM	2001-2035	1975-1991
Akola Red Marathwada Line	2101-2121	2061-2071

(motor cut)		
Akola Red Vidharbha Line (motor cut)	2121-2141	2081-2091
Vijaywada Local	2001-2025	2001-2011

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

DATE	Burmese (FAQ/lemon/ Shwebo)
16.07.05	390-420
18.07.05	390-420
19.07.05	395-425
20.07.05	400-425
21.07.05	405-430
22.07.05	405-430
23.07.05	405-430

## URAD:

**SUPPLY DYNAMICS:** Urad arrivals fluctuated in the range of 300-600 bags on daily basis this week at Vijaywada market. Delivery of about 3000-3200 tonnes from vessel Yaad-e-mohammad is completed this week at Mumbai Port and about 1000-1200 tonnes delivery is continuing from vessel Yashmina. Supply of Urad is depleting gradually and heard tight in the markets.

**MARKET OUTLOOK:** Urad trade opened firm in the start of the week on the sufficient from local millers as well as from the consuming centres. But Urad trade remain steady at Delhi and Mumbai from the start of this week on limited buying offers in the markets from millers. At the secondary centres, millers heard active on the reduced supplies in the markets and Urad traded slightly firm this week. But demand in Dal from retail end is not emerging significantly.

Sowing of Urad is progressing slowly and about 55-60 per cent of last years level is completed, but overall seeding is expected to be below normal level this year according to trade sources. Supply of Urad in the markets is depleting gradually and heard limited. Import arrivals are there but in small quantity. Following this Urad trade is expected to witness sufficient gains in the medium-term.

### Urad Prices in Delhi and Mumbai (Rs/qrtl.)

Date	Burma FAQ 2005 (Delhi)	Burma FAQ 2004 (Delhi)	Burma spot FAQ 2005 (Mumbai)
16.07.05	1975	1951	1835-1841
18.07.05	1991-2001	1975	1871-1875
19.07.05	1991-2001	1971-1975	1861
20.07.05	2001	1975	1851-1855
21.07.05	2001	1975	1841-1851
22.07.05	2001	1975	1851-1861
23.07.05	1981-2001	1971-1975	1831

### Urad Prices in secondary markets

QUALITY	16.07.05	23.07.05
Gulbarga New	1901-1925	2001
Latur loose New	1975-2001	2101-2151
Akola New	1941-1951	1931-1941

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

Date	F A Q	S Q
16.07.05	385-390	435-440
16.07.05	385-390	435-440
18.07.05	390-400	435-445
19.07.05	400-410	440-450
20.07.05	400-410	440-450
21.07.05	400-410	440-450
22.07.05		

#### MUNG:

**MARKET OUTLOOK:** Supply of Mung fluctuated in the range of 500-1500 bags this week at Delhi market and about 200-400 bags at Indore market. New crop arrivals have started in Vijaywada region in small quantity. Stock position of Mung bean at many of the secondary centres has reduced to negligible level presently.

Mung bean trade remain steady with weak sentiments this week at Delhi on the limited buying offers in the markets in the rainy season. Mung trade witnessed slight of Rs 25 per quintal. Delay in monsoon arrival and inadequate rains in the major crop growing centres leading reduced seeding expectations is likely to add to firm undertone in the markets for the long term. Though widespread rains in Rajasthan brightened the sowing progress and this year sowing is expected to be about or above normal in Rajasthan. 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)
16.07.05	2551-2725	2551-2775
23.07.05	2501-2701	2501-2751

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
16.07.05	490-525		565-625
23.07.05	500-550		600-625

#### 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. One vessel 'You Ya' delivered

about 26,500 tonnes of Peas at Kolkata port. Demand of field pea is not increasing and millers remain mostly quite this week in the rainy season and on the weak trade in gram. Amidst the limited demand offers in the markets, field pea traded weak at Kanpur as well as at Delhi and Mumbai markets and field pea prices witnessed loss of Rs 15-20 per quintal this week. At Delhi market White peas available today at Rs 1225-1251/qt. and green pea quoted at Rs 1351/qt. today at Delhi markets, imported green pea is available at Rs 1425-1451 per quintal. 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
16.07.05	1231-1235	1131-1135
23.07.05	1201-1211	1111-1121

#### 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

##### Sowing of Pulses is Lagging Behind

Sowing of Pulses has been completed in only 32.59 lakh hectares as on 15th July, down by 35.82% from 50.78 lakh hectares covered during same period last year. Among pulses, sowing of Arhar and Urad are down by almost 50% at 10.65 lakh hectares and 4.66 lakh hectares respectively. Moong coverage is reduced by about 25%, but moth sowing is up at 2.67 lakh hectares).

#### 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

'Yaad E Mohammed' from Yangon has delivered at Mumbai Port and continues to deliver 14,553 MT of pulses. The cargo was loaded from Yangon. Sai Freight agents is handling these vessels. The port is delivering 'Yasmina' from Yangon 14,002 MT of pulses. Able Marine agents will be 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 for the up to 30 July, 2005

Monsoon rainfall activity remained subdued over most parts of NW India, East and Central India during the week except over the West Himalayan region, Sub-Himalayan West Bengal & Sikkim, Bihar, East UP, East Rajasthan, Interior

Karnataka where in its activity was found to be active to vigorous. While monsoon rainfall activity was found to be active for 1-2 days only during the week over parts of Gangetic West Bengal, Orissa, Jharkhand, Haryana and West Madhya Pradesh, West Rajasthan, Coastal Karnataka, Rayalseema and Coastal Andhra Pradesh, its activity was largely found to be moderate over most parts of NE India. Hence, All India weekly rainfall scenario was found to be below normal by 6% and cumulative seasonal rainfall till 20th July, 2005 was found to be near normal of the seasonal quantum of rainfall. The All India rainfall for the period 1 June-20 July has come to 0% from 1% above normal during the previous week.

### Monsoon Outlook for Next Week

A monsoonal low pressure area that has formed over North Bay of Bengal off Gangetic West Bengal and Orissa coast yesterday has further intensified in to a well marked low today thus bringing the monsoon trough to its normal position. This system is expected to intensify further in to a monsoon depression over the same region during next 24-48 hours. Subsequently, it is expected to move slowly in west-northwesterly direction. Under the influence of these circulation features, most parts of central India and peninsular India are likely to experience enhanced rainfall activity in coming 4-5 days.

A mid-tropospheric cyclonic circulation is likely to form over NE Arabian Sea and adjoining regions of Sourashtra and Kutch around 28 July, 2005. Subsequent to its formation rainfall activity may enhance over north Konkan and adjoining regions as well.

### Zone-wise weather forecast for next 5 days

North & North-West India [ J&K, HP, Uttranchal, Punjab, Haryana, west UP]

The region is likely to receive scattered rainfall over Himachal Pradesh and Uttranchal during next 3-4 days. Over the remaining sectors of J&K, Punjab, Haryana, Delhi and West UP are likely to experience isolated showers.

East and NE India [East UP, Bihar, Jharkhand, West Bengal, Orissa, NE states]

Fairly wide spread rainfall with isolated heavy rain spells is expected over Orissa and Gangetic West Bengal during next 4-5 days.

Scattered to fairly widespread rainfall activity is likely over Bihar, Jharkhand, sub-Himalayan West Bengal and NE states during next 3 days.

Central India [ MP, Chattisgarh, Vidarbha]

With the revival of monsoon, fairly wide spread rainfall is likely over the areas of Chattisgarh and East Madhya Pradesh during next 4 days. Vidharbha and West Madhya Pradesh may experience scattered rainfall activity.

South India [Tamilnadu, AP, Kerala, Karnataka, Andaman & Nicobar Islands, Lakshadweep]

Widespread rainfall activity is likely over coastal Karnataka, south interior Karnataka and Telangana and fairly widespread over Kerala and North Interior Karnataka during next 3 days. Isolated to Scattered rainfall is likely over Tamilnadu and Rayalseema for coming 5 days.

West India [ Maharashtra other than Vidarbha, Gujarat, Rajasthan]

Scattered rainfall is likely over Konkan & Goa, Madhya Maharashtra, and Marathwada during next 2 days that is likely to get enhanced in to a fairly widespread rainfall activity starting from 28th July, 2005. Isolated to scattered rainfall is likely over north Gujarat and Rajasthan during next 3 days.

USA	Dollar	43.39
European Union	Euro	52.85
United Kingdom	GBP	76.14

**Source: GOI**

#### **Latest FOREX Rates**

Country/ Continent	Currency	Value in Rupees
--------------------	----------	-----------------

#### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.