

## PULSES

22<sup>nd</sup> -27<sup>th</sup> August, 2005

### Trade Analysis

#### URAD:

The Urad import is about 3000 tonnes from Burma, which will also push the prices downward. The new crop is still lower in the market, which will keep the market firm for the coming week.

Urad trade in the medium-term looks bullish on the depleting stocks and also due to the reason that the new crop will take time to enter the market.

#### MARKET OUTLOOK:

The Urad markets at Delhi and Mumbai market showed sluggishness in the market and the arrivals were firm. At other secondary markets the demand remained steady from the retail market, which led to flat rates. The demand from the southern states continued the trend.

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

Date	Burma FAQ 2005 (Delhi)	Burma FAQ 2004 (Delhi)	Burma spot FAQ 2005 (Mumbai)
20.08.05	1961	1951	1861
22.08.05	2001-2025	2001	1861-1871
23.08.05	2001	1981	1851
24.08.05	1981-2001	1961	1821-1825
25.08.05	1981-2001	1961-1975	1821
26.08.05	1971-1981	1951-1961	1791
27.08.05	Closed	Closed	1801

#### Urad Prices in secondary markets

QUALITY	20.08.05	27.08.05
Gulbarga New	1911	Closed
Latur loose New	1951-2001	1951-2001
Akola New	1971	Closed

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

Date	F A Q	S Q
20.08.05	395-405	445-450
27.08.05	395-405	445-450

#### TUR:

Imports will flood the market but the demand is still poor which will put the market in a tight situation but as the old stock is over it will keep the prices range bound with a

forward movement. The market Demand of Dal is also not emerging significantly from the retail end.

#### MARKET OUTLOOK:

The import of Tur is mainly pushing the prices towards the lower side. At Delhi market also the weakness prevailed, as there has been poor demand in the retail end and also from the miller's. There has been enough import of Tur in this week and it is in on the rise, which is putting pressure on the market situation.

At secondary markets also there has been a weakness due to poor demand from the market. However, the stocks are also on the lower side at moist markets.

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai	Lemon (Mumbai - Aug/Sep)
20.08.05	1975	2051-2151	1821	-
22.08.05	1975-2001	2101	1821	-
23.08.05	1975-1981	2051	1831	-
24.08.05	1951	2025	1761-1771	-
25.08.05	-	2001	1751	-
26.08.05	1931-1935	2051	1711	-
27.08.05	Closed	Closed	1701	-

#### Tur Prices in secondary markets

QUALITY AND CENTRE NAME	20.08.05	25.08.05
Gulbarga - Red Tur	1951-2001	1901-1951
Latur Red tur (Mh Line)	2031	Closed
Latur White tur (Mh Line)	2001	Closed
Jalna Red	1851	1851
Jalna White	1901	1901
Jalna BDM	1875	1951
Akola Red Marathwada Line (motor cut)	2031	1951-1961
Akola Red Vidharbha Line (motor cut)	2001	1971-1975
Vijaywada Local	1851	1821

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

DATE	Burmese (FAQ/lemon/ Shwebo)
------	-----------------------------

20.08.05	415-435
27.08.05	415-435

## MUNG:

The old stocks are almost over and the arrival from Maharashtra of Nanderwar region is around 500 bags. The supply of Mung has started coming in from Karnataka at present, which are around 20,000 bags and is expected to increase further in the coming weeks.

In Rajasthan also sowing in western parts is also heard lower. Rain is an important factor because water is required at this peak stage. On the reduced seeding expectations and tight stock position in the markets, trade in Mung bean expected bullish in the long-term.

## MARKET OUTLOOK:

The trading in the Mung market remained steady to weak for most of the week at Delhi. The arrivals are on the rise slowly. The moisture content lots are mainly arriving from Karnataka state. The arrivals did increase at Vijaywada, which were around 50 - 100 bags. While in other places the market received a nominal amount. The prices of Mung at secondary markets followed a similar trend. The arrivals are on the rise steadily in the market.

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

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati -Bisao (Delhi)
20.08.05	-	2601-2701
26.08.05	2500	2500

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
20.08.05	500-540	-	575-635
27.08.05	500-540	-	575-635

## CHICKPEAS:

### SUPPLY DYNAMICS:

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 but there is enough time left for it so its not thing of concern. It can be said that the increased selling interest from stockists on the higher offers likely to act as bearish sentiments in Gram for medium-term with timely corrections. Demand in Dal and Besan is not emerging significantly from the retail end.

## MARKET OUTLOOK:

The market remained range bound with strong sentiments due to speculation in the market but later half of the week there was some weakness in price. The demand was low for most of the week. At the secondary centres also trade

remain steady with following the bullishness at the Delhi market.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
20.08.05	1831	1815-1821	1801
22.08.05	1871	1845-1851	1841
23.08.05	1865	1840-1845	1811
24.08.05	1851-1871	1801-1841	1791
25.08.05	1871-1875	1845-1851	1801
26.08.05	1851-1861	1825-1835	1781-1785
27.08.05	Closed	Closed	Closed

## Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	20.08.05	27.08.05
Gulbarga New	2011	Closed
Latur (Gauran)	1675-1701	-
Latur (Annagiri)	1951	1951-2001
Latur Vijay	1751-1775	1801-1811
Jalna (Gauran)	-	Closed
Jalna (Pila)	-	Closed
Akola (Mixed) motor cut	1911-1915	Closed
Akola new (Chapa) motor cut	1925-1935	Closed
Kanpur (mandi rates)	1891	1901

## LENTILS:

**SUPPLY DYNAMICS:** The lentil supplies at Kanpur and Indore markets remained in the range of 500-1000 bags on daily basis.

The market is expected to remain range bound with not much of improvement for the time being. The supply of quality products is low in the market and the market is expected to be sluggish for the time being at most markets.

**MARKET OUTLOOK:** The market showed weakness in trading during the week as there were not enough buyers in the market. Millers almost remained idle this week also. But at the Kanpur and Indore secondary centres the Lentil traded steadily but the weakness is still prevailing due to poor demand from the end of the retailers.

## Prices in Delhi/ UP/ Indore (Rs/qtl.)

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
20.08.05	2001-2015	2115-2121
22.08.05	2015	2115-2121
23.08.05	2001-2015	2115-2121
24.08.05	1951-2001	2111-2121
25.08.05	1951	2101

26.08.05	1951	2001
27.08.05	Closed	Closed

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

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
20.08.05	2011	2001	1901	1991-2001	2035-2041
22.08.05	2031	2021	1901-1921	1991-1995	2035-2041
23.08.05	2031	2021	1901	2001-2011	2051
24.08.05	2031	2021	1901	1991	2031
25.08.05	2031	2021	1901	1991	2025-2031
26.08.05	2031	2021	1901	1991	2025-2031
27.08.05	Closed	Closed	Closed	1975-1981	2025

#### FIELD PEAS:

**MARKET OUTLOOK:** The field pea market continued a weak undertone in the market. There is still lack of demand support from millers. Continued weak trade in Deshi chickpea also added to weak sentiments in field pea trade. At Kanpur and Mumbai markets field pea prices remained weak for 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
20.08.05	1205	1065-1071
27.08.05	1191	1075-1081

#### 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

Pulses coverage has improved by 13.28 lh to 96.58 lh versus 8.39 million at the same time last year in Kharif, with the coverage under arhar (33.35 lakh hectare) and moth (at 11.28 lakh hectare) is up on year, that under urad, moong and kulthi is stilling falling short.

#### Pulses Expected Scenario

Against the expectations of lower out put this year. Pulses plunged down by more than 2% on Tuesday due to technical selling pressure. Urad crop is estimated at 10.85 lakh tonne. With 1 lakh tonne carry-in stocks and 2.5 lakh of imports, the supply will be 14.1 lakh tonne and demand 13.6 lakh tonne. Tur crop is estimated at 24.3 lakh tonne with 1 lakh tonne carry-in stocks and 2.25 lakh of imports, the supply will be 27.3 lakh tonne and demand 26.3 lakh tonne.

Yellow peas crop output is estimated at 6.5 lakh tonne. India depends heavily on imports to meet its demand. This year the imports are estimated to be over 10 lakh tonne following a good crop in Canada (at 150 lakh tonne). Industry also expect prices to be soft later this year. With no carry-in stocks and 10 lakh of imports, the supply will around 16.5 lakh tonne. Demand is pegged at 14.5 lakh tonne for the year.

#### PRODUCTION OF PULSES IN INDIA:

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

\* Fourth advance estimates

#### Latest Vessel Position

New Mangalore Port is receiving 3,679 MT of pulses (yellow peas) from the vessel 'Kang Fu'. S.O. Trans agents is handling the vessel. The Port is receiving 819 MT of pulses from the vessel 'Kang Fu'.

'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 'Al Muztuba' to deliver 6,076 MT of pulses. Sai Freight 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	

### WEATHER WATCH

#### ALL INDIA WEATHER FORECASTS

##### Monsoon Outlook

The South-west monsoon continues to be in break phase with seasonal monsoon trough lying close to the foothills of Himalayas. The rainfall activity is confined to NE States, Sub-himalayan West Bengal & Sikkim and parts of SE Peninsular India. Mainly dry weather prevails over most parts of the country.

Yesterday's upper air cyclonic circulation extending between 1.5 & 4.5 km above sea level over Tamil Nadu & neighbourhood now lies over Kerala and neighbourhood between 2.1 & 4.5 km above sea level and is moving away westwards. This is likely to cause moderate rainfall activity over extreme southwest Peninsular India during next 48 hours.

Yesterday's western disturbance as an upper air cyclonic circulation extending upto 2.1 km above sea level over north Pakistan and adjoining Jammu & Kashmir is moving away northeastwards.

The model predictions suggest no improvement in the situation and hence poor chances of revival of monsoon flow during next 3-4 days. Under this scenario, enhanced rainfall activity over northeastern States, Sub-Himalayan West Bengal & Sikkim, north Bihar & South peninsular India and sub-due rainfall activity over rest regions of the country is expected during next 3-4 days.

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

**NORTH & NORTH NORTH-WEST INDIA** [J&K, HP, UTTARANCHAL, PUNJAB, HARYANA, DELHI, WEST UP]

Mainly dry weather is likely to prevail over most parts of the region except over hilly areas where isolated rainfall is expected during next 24 hours.

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)

**EAST AND NE INDIA** [EAST UP, BIHAR, JHARKHAND, WEST BENGAL, ORISSA, NE STATES]

Fairly widespread rainfall activity with isolated heavy showers are likely to continue over sub-Himalayan West Bengal & Sikkim and NE States during next 3 days.

**CENTRAL INDIA** [MP, CHATTISGARH, VIDARBHA]

Isolated rainfall activity is likely over entire region for next 2-3 days.

**SOUTH INDIA** [TAMILNADU, AP, KERALA, KARNATAKA, ANDAMAN & NICOBAR ISLANDS, LAKSHADEEP]

Scattered rainfall activity is expected over south peninsular India viz. Tamil Nadu, Coastal Karnataka, South Interior Karnataka and Kerala during next 24 hours. Thereafter isolated rainfall is expected over the region.

**WEST INDIA** [MAHARASHTRA OTHER THAN VIDARBHA, GUJARAT, RAJASTHAN]

Konkan & Goa, Madhya Maharashtra, Marathwada, Gujarat region and SE Rajasthan are likely to experience isolated to scattered rains during next 2-3 days. Remaining parts of the region are expected to experience mainly dry weather during next 3 days.

**Source: GOI**

##### Latest FOREX Rates

Country/Continent	Currency	Value in Rupees
USA	Dollar	43.73
European Union	Euro	53.82
United Kingdom	GBP	78.86

#### 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.