

PULSES

09th - 14th January, 2006

MARKET HIGHLIGHTS

URAD:

Urad markets got buoyant on purely technical reasons. Rather than customary rollover of positions to later months a week ago of expiry of immediate month, trading has been very aggressive as depicted by increasing OI at NCDEX. Stock of urad is short and there is no report of any consignment due from overseas markets in near term. OI is need to be tracked regularly. Long-term perspectives, however, are not very promising. Acreage under the crop in Rabi season has been increased, as farmers were highly inclined towards this crop following good return against urad crop in kharif season

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

Date	Burma FAQ 2005 (Delhi)	Loyal Grade-UP/Bihar (Delhi)	Burma spot FAQ 2005 (Mumbai)
09.01.06	2825	2250-2275	2751-2761
10.01.06	2825	2250	2750
11.01.06	2800	2225	2700
12.01.06	2825	2250	2711
13.01.06	2850	2250	2850
14.01.06	2900	2325	2850

Urad Prices in secondary markets

QUALITY	07.01.06	14.01.06
Gulbarga New	NA	Closed
Latur loose New	2650-2700	Closed
Akola New	3000	Closed

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

Date	F A Q	S Q
07.01.06	501	550
14.01.06	510	550

TUR:

Tur prices have declined substantially as arrivals are nearing peak in southern markets. Arrivals in Gulbarga

have crossed average 15000 bags daily, while arrivals in Latur are averaging 5000 bags per day. Prices of tur in domestic markets of Karnataka seemingly have bottomed out. Harvesting of tur has yet to be picked in Maharashtra. Interestingly quotes of lemon tur are still higher, as its prices are higher in international markets. Old stock of imported tur has been exhausted, while importers do not find parity in its import at current prices. Desi tur is sold at premium versus lemon tur due to its better quality.

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai
09.01.06	1730-1735	-	1611-1621
10.01.06	1750	-	1601
11.01.06	1725	-	1590
12.01.06	1700	-	1580
13.01.06	1725	-	1581
14.01.06	1725	-	1571

Tur Prices in secondary markets

QUALITY AND CENTRE NAME	07.01.06	14.01.06
Gulbarga - Red Tur	1700	Closed
Latur Red tur (Mh Line)	1911	Closed
Latur White tur (Mh Line)	1850	Closed
Jalna Red	1650	Closed
Jalna White	1750-1850	Closed
Jalna BDM	NA	Closed
Akola Red Marathwada Line (motor cut)	1815	Closed
Akola Red Vidharbha Line (motor cut)	1835	Closed
Vijaywada Local	1630	Closed

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

DATE	Burmese (FAQ/lemon/ Shwebo)
07.01.06	310

14.01.06	310
----------	-----

MUNG:

Mung markets featured lackluster trading through the week. Both demand and supply have equally ebbed down. Stock of moong is short in southern markets, while situation is relatively comfortable in Gujarat and other northern markets. Harvesting of mung is due next month in some areas of Karnataka (Hubli). Traders, however, still are optimistic about its promising outlook in medium to long term. Prices of mung are higher in international markets.

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

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati -Bisao (Delhi)
07.01.06	-	2950
14.01.06	-	2900

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
07.01.06	500	-	565
14.01.06	520	-	580

CHICKPEAS:

Chana prices hovered high on stubborn attitude of stockists in the northern markets. Harvest has already been started in the some areas of Karnataka, AP and Maharashtra. But reports had not any impact translated in northern market. Conclusively, reports of chana harvest outsetting in early sown states have failed to trigger the stockists selling, which otherwise validate the much feared shortage of stock. Situation of coming season crop with out doubt is good. Traders are expecting harvest of Chana in Rajasthan this season to reach at 14 lakh ton and in MP at 25 lakh ton.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
09.01.06	2010-2015	1995-2000	1925-1930
10.01.06	2015	2000	1920-1925
11.01.06	1975	1965	1890
12.01.06	2000	1990	1890-1895
13.01.06	2020-2025	2000	1900
14.01.06	2030-2035	2000	Closed

Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	07.01.06	14.01.06
Gulbarga New	2000	Closed
Latur (Gauran)	-	Closed

Latur (Annagiri)	2220	Closed
Latur Vijay	2100	Closed
Jalna (Gauran)	NA	Closed
Jalna (Pila)	NA	Closed
Akola (Mixed) motor cut	2040-2050	Closed
Akola new (Chapa) motor cut	2080-2085	Closed
Kanpur (mandi rates)	2110-2115	Closed

LENTILS:

Lentil markets continued to see the weak trend. Stock of lentil is good. Demand for the same has been running down in domestic and international markets. Harvest of lentil is nearing. Situation of crop is good. Fresh lentil harvest is just a month ahead. Production of lentil is expected to remain at 11 lakh ton this year.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
09.01.06	1600	2020
10.01.06	1575	2000
11.01.06	1550	1975
12.01.06	1575	2000
13.01.06	1550	1975
14.01.06	1550	1975

Prices at Secondary Centres (Rs/qt)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
09.01.06	1720	1710	1625	1700	1740
10.01.06	1720	1710	1625	1700	1750
11.01.06	1720	1710	1625	Closed	Closed
12.01.06	1700	1690	1600	1690	1750
13.01.06	1700	1690	1600	1700	1750
14.01.06	Closed	Closed	Closed	Closed	Closed

FIELD PEAS:

Field pea prices appreciated remarkably in Mumbai during the week. However, prices continued to hold steady levels in the northern markets. Demand for the same usually remains good in winter season. Approaching harvest has been blamed for steady trend in northern markets. Pea is grown in MP and UP for the purpose of dall making.

Peas Price Movement (Rs/qt)

Offers	Kanpur New	Mumbai Peas
07.01.06	1140	990
14.01.06	Closed	1041

Latest Vessel Position

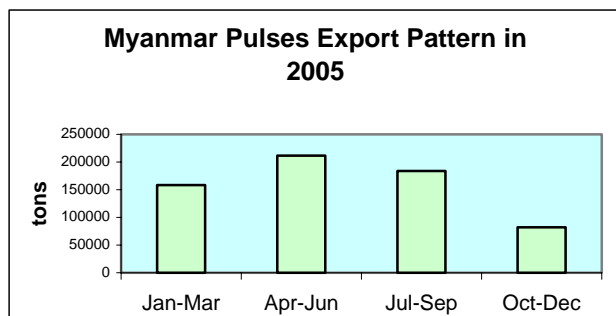
Mumbai Port is receiving 13,143 MT of chickpeas from the vessel 'Alkeviades'. Sahi Oretrans agents is handling the vessel.

Delivery of 24,313 MT of peas is continuing at Kolkatta Port from the vessel 'Progress'. B Ghose agents 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

International Highlight



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	92,430
July	107,520	68,992	64,063
August	87,198	47,786	75,578
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	509,434

(Source: Commerce Ministry, Myanmar)

Latest FOREX Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44. 130
European Union	Euro	53.406
United Kingdom	GBP	78.185

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.