

## PULSES

July 24 - 29, 2006

### Highlights

#### Spot Markets

- Big Consignments of pulses bought by Govt Agencies Due From Burma
- Weather Turns Friendly Across All Pulses Producing Belts
- Demand Stands Good For Tur From Retail End

### Highlights - Futures Market

NCDEX in pursuant to permission from Forward Market Commission has launched further contracts in Tur. Exchange has made modifications to the contract specifications of Tur futures contracts. Permissible limit of damaged otherwise/kachri has been reduced in new contracts. Tur with Damaged otherwise/Kachri (including Immature, Shriveled, Heated, Fungi affected and Dimpled grain), Broken and Small seeds (passing through 3.25 mm sieve) **more than 8% shall be rejected**. The Tur contracts expiring in the months of October 2006, November 2006, December 2006 and January 2007 will be available for trading from August 3, 2006..

## Fundamentals

### URAD:

Fundamentals stand bearish in Urad markets. Reports of large consignments due shortly and improved weather situation across major producing areas kept urad markets in low spirits. According to trade sources, more than 45,000 ton of pulses are scheduled to reach at Indian port with in first fortnight of August. Out of total 18,000 ton is urad, of which more than 50% is bought by different government agencies. Prices although are high in international markets (Burma), traders said that Burmese prices now have not much impact on domestic dynamics after launching of contract for desi urad by NCDEX from this month itself. Main delivery center for desi urad is Jalgaon. Other delivery centers are Mumbai, Akola, Latur, Tenali, Kolkata and Chennai at par. Volume is gradually picking up against these contracts. Since, acreage under the crop is reported to have increased in all the producing states and weather is satisfactory, traders rule out possibility of up trend in urad in near future.

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

Date	Burma FAQ 2006 (Delhi)	Loyal Grade-UP/Bihar (Delhi)	Burma spot FAQ 2006 (Mumbai)
24.07.06	3275-3280	NA	3150
25.07.06	3270-3275	NA	3131

26.07.06	3275	NA	3080
27.07.06	3200-3225	NA	3025-3050
28.07.06	3200	NA	2950-3025
29.07.06	3200	NA	3100

#### Urad Prices in secondary markets

QUALITY	22.07.06	29.07.06
Akola	3300	3200
Indore	2800-3100	2700-3100
Vijaywada	3650	3550

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

Date	F A Q	S Q
22.07.06	650	710
29.07.06	650	700-710

### TUR:

Tur markets observed weak trend. According to traders, carry-forward stock of tur is good, while weather is improving in its major producing belts. People are little worries of due consignments from the Myanmar. These consignments are expected to bring more than 20,000 MT of tur from Myanmar. Traders said that quality of imported tur might not be that good, but its increased availability

certainly will have negative impact on dynamics of domestic markets. Weather is little concerning in Andhra Pradesh, where lack of rains has become threat to tur sown in 45,000-47,000 hectares.

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai
24.07.06	1800-1825	1900-1925	1580
25.07.06	1800	1900	1575
26.07.06	1775	1900	1570
27.07.06	1750	1850	1570
28.07.06	1750	1850	1570
29.07.06	1750	1875-1900	1571

#### Tur Prices in secondary markets

QUALITY AND CENTRE NAME	22.07.06	29.07.06
Gulbarga - Red Tur	1825-1830	1820
Latur Red tur (Mh Line)	NA	1825-1860
Latur White tur (Mh Line)	NA	1850-1950
Jalna Red	1750	1725
Jalna White	1750-1825	1825-1850
Jalna BDM	1850	1900
Akola Red Marathwada Line (motor cut)	1860	1811-1815
Akola Red Vidharbha Line (motor cut)	1840	1825-1830
Vijaywada Local	1670-1680	1650

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

DATE	Burmese (FAQ/lemon/ Shwebo)
22.07.06	320
29.07.06	320

#### MUNG:

Demand for the Moong crop remained subdued at higher prices. Traders are expecting substantial ease in its prices, as weather is not fussier in any of the major producing belts and also big consignments are due reaching shortly. Sources informed that cargos coming from Myanmar would be bringing some 3640 MT of moong. Sowing of moong is likely to pick up after heavy downpour over Rajasthan during past week.

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

Date	Kekdi/ Kishangarh	Shekhawati (Delhi)
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	(Delhi)	
22.07.06	3175	3150
29.07.06	3150	3075

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
22.07.06	620	NA	NA
29.07.06	620	NA	NA

#### CHICKPEAS:

Chana markets observed firm trend during early week. Sentiments weakened later on rumors of govt planning to bring pulses and few other essential commodities under ESMA. However, there was no official report to back such rumors. FMC although has modified rules more stringent against the defaulters. Clients or members, in case if exceed their position limits by 2% will have to bear penalty of Rs 10,000 and more. According to traders, reports of imported consignments also had partial bearish impact, as these cargos also are carrying 1500-1700 MT. This downtrend was short-lived, as demand factor coupled with restrained selling by stockists in Rajasthan was more than offsetting all the fresh set of bearish fundamentals.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
24.07.06	2400-2425	2400	2320-2350
25.07.06	2425-2450	2400-2440	2350-2360
26.07.06	2400-2425	2380	2330-2335
27.07.06	2375-2400	2350-2380	2360-2365
28.07.06	2400	2380	2330-2335
29.07.06	2415-2420	2400	2350

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

Centres	22.07.06	29.07.06
Gulbarga New	2200-2225	2200
Latur (Gauran)	NA	2150
Latur (Annagiri)	NA	2200-2300
Latur (G-12)	NA	2150-2200
Jalna (Gauran)	2150-2250	2300
Jalna (Pila)	2275-2300	2325
Akola (Mixed) motor cut	2300	2350-2360
Akola new (Chapa) motor cut	2330-2335	2380-2390
Kanpur (mandi rates)	2390-2400	2440

## MASOOR:

Masoor markets had no oomph. Demand for the same weakened from eastern states. Traders however are not expecting big ease in its prices, as all other available alternatives are still expensive. Traders further see rise in its demand as mango season is on the verge of end.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
24.07.06	1925	2450
25.07.06	1925	2450
26.07.06	1900	2400
27.07.06	1900	2400
28.07.06	1900	2400
29.07.06	1900	2400

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

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
24.07.06	1820	1810	1725	1930	1980
25.07.06	Closed	Closed	Closed	1940	2000
26.07.06	1820	1810	1725	1930	2000
27.07.06	1820	1810	1725	1925	1990
28.07.06	1820	1810	1725	1930	2000
29.07.06	1810	1800	1725	1925	2000

## FIELD PEAS:

Peas prices also improved following immediate pause in its import and firm sentiments in chana markets. Demand for the same was reported reasonably good from the besan manufacturing units. Further, recent fall in INR versus dollar has made import costlier.

### Peas Price Movement (Rs/qt)

Offers	Kanpur New	Mumbai Peas
22.07.06	1300	1231
29.07.06	1325-1330	1311-1321

## NEWS

Goa State Government is appeared little more cautious against increased prices of essential commodities. Honorable minister of

Civil Supplies vowed that state government would assess its pulses demand for next 2-3 months and demand the same from the central govt to ensure proper supplies in the state during festival months ahead. Goa for its food requirements depends largely upon neighbouring states. State govt also have directed concerned authorities to take necessary actions to curb hoardings of essential commodities.

Source- ANAS

## Glimpses - Future Markets (NCDEX)

### Chana

Chana futures featured roller-coaster trend through the week. August futures kept rolling between Rs 2400-2500 per qtl. Strong support at 2400 was never breached during the week. Volumes remained substantial in front month contracts. Open Interest against has fallen against August month, which shows possible rollover of trade participants to the later months.

### Urad

Volumes are gaining steadily in desi contracts started by NCDEX from this month itself. However, volumes remained high in front month. August futures fell steadily all through the week. Smart retreat was seen on Friday, which traders sight as correction after substantial fall in previous sessions. Futures infringed strong psychological support level of 2800 on Wednesday, which traders relate to weather factor. Widespread rains were reported all across the pulses producing areas by mid-week.

### Tur

Only two contracts of Lemon tur are available at NCDEX. Both the contracts are equally active. Volume although remained less than 3000 ton against August contract all through the week, Open Interest never fall below 14000 MT. Slightly decline in its open interest was seen on Friday as few participants opted out not carrying position over weekend. Futures though crossed 1600 levels couple of time during the week, but could never conclude any session above this level.

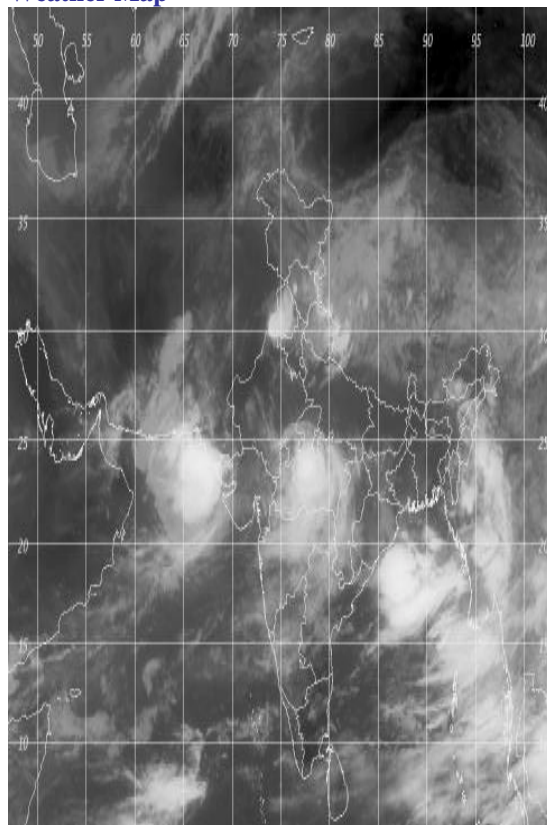
### Crop -Weather Impact

Commodity	States	Crop Stage	Weather Forecast	Impact
<b>Urad</b> (Kharif + Rabi)	Andhra Pradesh	Germination	Mostly Cloudy	No Impact
	Karnataka	Germination	Rainfall /thunder shower	Good
	Madhya Pradesh	Germination +Sowing	Isolated rains	Good
	Uttar Pradesh	Germination +Sowing	Isolated rains	Good
	Maharashtra	Germination	Rainfall /thunder shower	Good
<b>Tur</b> (Kharif)	Maharashtra	Germination	Rainfall /thunder shower	Good
	Karnataka	Germination	Rainfall /thunder shower	Good
	MP	Sowing	Isolated rains	Good
<b>Mung</b> (Kharif + Rabi)	Rajasthan	Sowing	Isolated rains	Good
	Maharashtra	Sowing + Germination	Rainfall /thunder shower	Good
	Karnataka	Pod-setting + Harvesting	Rainfall /thunder shower	Good

\*Valid till 2<sup>nd</sup> August

Source-IMD

### Weather Map



2006-07-31 03:00:04

Source-IMD

### Latest Vessel Position

- Delivery of 21,550 MT of peas is continuing at Tuticorin Port from the vessel 'Global Young'. Vilson agents is handling the vessel.
- Mumbai Port is expecting 'Leonis' from Yangon to deliver 12,450 MT of pulses. Able Marine agents will be handling the vessel. Delivery of 12,500 MT of pulses is expected at the port from the vessel 'Krabinaevee'. The vessel will be handled by Samsara agents.

### International Highlight

#### India's Import Matrix for Burmese Pulses (Tonnes)

Pulses	Nov, 05	Dec, 05	Jan, 06	Feb, 06	March, 06
Black Matpea	12,628	9,979	24,427	14,973	31,539
Mung beans	5,998	8,774	13,472	12,608	27,084
Black Eye Beans	-	-	1,947	3,223	1,928
Chickpeas	407	-	-	-	358
Tur whole	11,127	10,135	12,067	5,951	12,039
Kidney Beans	1,883	138	161	1,103	2,057
Total	32,043	29,026	52,074	37,858	75,005

USDA

### 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	44,082
October	99,008	34,080	46,235
November	36,638	45,107	35,959
December	38,493	35,584	32,159
Total	8,90,055	9,05,790	667,869

(Source: Commerce Ministry, Myanmar)

Forex	22.07.06
1 USD	46.560

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