

PULSES

Aug 21 - 26, 2006

Highlights

Spot Markets

- Weather Friendly Across Major Kharif Pulses Producing Areas
- State Govt Given Power to Limit Stocks of Wheat and Pulses
- Demand of Pulses Dwindling From Retail End at Higher Prices

Highlights Futures Market

In its latest circular, NCDEX has notified that near month open position limits with effect from September 1, 2006 of chana for members would be 30,000 MT or 15% of Market OI and it would be 10000 MT for Individual client. In case of Lemon tur, position limit would be 1500 MT for member and 500 MT for client. It's higher in case of Desi Tur Akola, which is 13500 MT or 15% of market OI for members and 4500 MT for clients. Similarly, open position limit for imported urad would be 1500 MT for members and 500 MT for clients. In case of desi urad, it would be 13,500 MT or 15% of market OI for members and 4500 MT for clients.

Fundamentals

URAD:

Harvest of urad has started in many areas of South Peninsula. Fresh worries over crop size kept the bulls in high spirit. Weather has not been supportive to farmers' increased interest towards this crop. Acreage is reported to have increased in all the producing areas. Weather troubles in August month in Marathwada and Gujarat, when crop was in flowering and pod-setting stage, certainly had adverse impact on the crop. Also, import of few consignments by Nafed could not help much. Nafed itself is selling urad above Rs 3100 per qtl. However, earlier traders were expecting that Nafed would be selling imported pulses at discounted rate. Nafed is scheduled to purchase few more cargos from the Myanmar. Traders are not expecting ease in its prices unless domestic harvest picks up in next couple of weeks.

25.08.06	3850	NA	3475-3500
26.08.06	3700	NA	3500

Urad Prices in secondary markets

QUALITY	19.08.06	26.08.06
Akola	3400	3500
Indore	3000-3300	2800-3200
Vijaywada	3975-4025	3925-3975

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

Date	F A Q	S Q
19.08.06	670-680	730-740
26.08.06	670-680	730-740

TUR:

Tur markets observed weak trend. Though some part of crop which is grown in some areas of Gujarat like Khera, Panchmall etc is feared to have been affected by weather troubles in the state early this month, but traders equally believe that this factor is likely to be offset by simultaneous increase in acreage in other major producing states. Production this year might exceed what was harvested last year given weather remains favorable.

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

Date	Burma FAQ 2006 (Delhi)	Loyal Grade-UP/Bihar (Delhi)	Burma spot FAQ 2006 (Mumbai)
21.08.06	3775-3800	NA	3500-3525
22.08.06	3850	NA	3500-3550
23.08.06	3750-3800	NA	3475-3500
24.08.06	3800-3850	NA	3500

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai
21.08.06	NA	2025	1750
22.08.06	1800	1950	1701
23.08.06	1850	2000	1650
24.08.06	1850	2000	1711
25.08.06	1850	2000	1750-1760
26.08.06	1800	1950	1711

Tur Prices in secondary markets

QUALITY AND CENTRE NAME	19.08.06	26.08.06
Gulbarga - Red Tur	1925	2020-2025
Latur Red tur (Mh Line)	1950	2050-2060
Latur White tur (Mh Line)	1950	2075
Jalna Red	1875	NA
Jalna White	1900	NA
Jalna BDM	1950	NA
Akola Red Marathwada Line (motor cut)	1925-1930	1975
Akola Red Vidharbha Line (motor cut)	1911	1975
Vijaywada Local	1725	1725-1730

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

DATE	Burmese (/ Shwebo)
19.08.06	NA
26.08.06	340

MOONG:

Trading remained thin in Moong markets. Buyers in northern states have stopped its purchase from Karnataka, as its harvest is due shortly in northwestern states. Weather is conducive for crop/fieldwork in these areas. Rajasthan is the largest producing state of moong followed by Maharashtra. Harvest of moong is already in progress in Karnataka and South Maharashtra.

Latest prices in Delhi (Rs/qtt.)

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati (Delhi)
19.08.06	3050	3000
26.08.06	3025	2950

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
19.08.06	NA	NA	620-630
26.08.06	NA	NA	620-630

CHICKPEAS:

Chana markets also observed firm trend during most of the week. Spillover strength in other pulses coupled with good seasonal demand supported the bulls. Apprehensions over likely impact of Essential Commodities (Amendment) bills, 2006, which was passed in Rajya Sabha early in the week (under review), caused bearishness in the market. Official sources later informed that amendment was done to exclude some commodities from the list of essential commodities and had no direct or indirect impact on pulses. Also informed that state governments are given power to limit stocks of pulses and wheat. Further, people are getting little nervous at higher prices, as millers/actual users would not like to pile up stocks ahead of harvest of other kharif pulses. Chana dall is consumed most in Rajasthan, Haryana and Punjab, where its demand is likely to be affected with the onset of moong harvest. Rajasthan is largest producer of moong, where weather has been mostly conducive through the season this year.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
21.08.06	2750-2760	2725	2700
22.08.06	2700	2675	2640-2650
23.08.06	2760	2740	2620-2625
24.08.06	2770-2775	2740-2750	2700-2710
25.08.06	2730-2740	2720	2680-2685
26.08.06	2675	2650	2635-2640

Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	19.08.06	26.08.06
Gulbarga New	2450-2500	2700
Latur (Gauran)	2500	2650
Latur (Annagiri)	2650	2750
Latur(G-12)	2650	2700
Jalna (Gauran)	2550	NA
Jalna (Pila)	2600-2625	NA
Akola (Mixed) motor cut	2625	2700
Akola new (Chapa) motor cut	2650	2725
Kanpur (mandi rates)	2665-2670	2750

MASOOR:

Fundamentals are weak in masoor markets. Firm trend in other pulses, however, helped checking decline in its prices. According to traders, reports of some big consignments of field pea reaching at kolata port caused bearishness in the masoor markets. Increased availability of pea obviously will affect outstation demand of masoor from eastern states.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
21.08.06	2025	2600-2625
22.08.06	2000	2575
23.08.06	2025-2030	2070-2080
24.08.06	2025	2070
25.08.06	2000	2600
26.08.06	1975	2550

Prices at Secondary Centres (Rs/qtt)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
21.08.06	1920	1910	1800	2050	2100
22.08.06	1930	1910	1800	2030	2100
23.08.06	1900	1890	1800	2030	2080
24.08.06	1930	1920	1800	2025	2070
25.08.06	1920	1910	1800	2000	2070
26.08.06	1890	1880	1800	2020	2060

FIELD PEAS:

Field pea markets observed mixed trend. Demand for the same is good, while stock is declining in Mumbai, which has caused bullishness in this market. Firm trend in chickpea also helped underpinning its values. However, reports of many consignments of peas at Kolkata port had slightly bearish impact. According to sources, discharge of more than 45,000 ton of chickpea is continuing at Kolkata port.

Peas Price Movement (Rs/qtt)

Offers	Kanpur New	Mumbai Peas
19.08.06	1440-1450	1451-1475
26.08.06	1510-1515	1575-1600

NEWS

Burma exported 101,574 metric tons of beans and pulses in July 2006, up 59 percent from the same period in 2005. India remains the major importer in July, accounting for 83

percent of the total exports. Export of beans and pulses to China through border trade dropped due to the government's strict control at Muse township, a border town nearby China. Matpe accounted for 52 percent of the total exports, followed by Toor Whole (30 percent) and Mung beans (10 percent). The major destination in July was India, accounting for 83 percent of total bean and pulse exports. Trade sources reported that the production of the rainy season Mung bean crop was badly affected by heavy rains in several growing areas. Export demand from China has softened in July because damaged roads caused by heavy rains and strict movement control by the GOB hindered exports along the border to China. Nevertheless, demand from India has been very strong which led to active local market.

Source- USDA

Glimpses - Future Markets (NCDEX)

Chana

Chana September Futures featured roller-coaster trend through the week. Though futures crossed psychological mark of 2800 level on the first day of the week (under review), but zeal was seen missing above this level. Day's high was set at 2836 on Thursday. However, retreat by weekend pulled the futures below 2800 level again. Volume and Open Interest remained substantially good in the October month compared to September due to restriction of position limit before 28 days of its expiry. So, declining OI against September month contract shows timely rollover of position by participants to the later months.

Urad

Urad September contract observed steady to firm trend. People appeared little nervous at higher prices in the beginning of the week, but steady upwardly motion that set out on Wednesday pushed futures to the week's high at 3179 by weekend. Volumes remained routine low. September was the most actively traded contract. Trading in desi urad contracts is picking up gradually.

Tur

Lemon tur September kept moving in a zigzag fashion like previous week. Volatility was high in the beginning of the session, which was seen contracting towards weekend. Interestingly, trading was high in imported contract only. Trading although is picking up in desi contract as well, both volume and OI against Oct 2006 Desi contract remained below 10,000 MT.

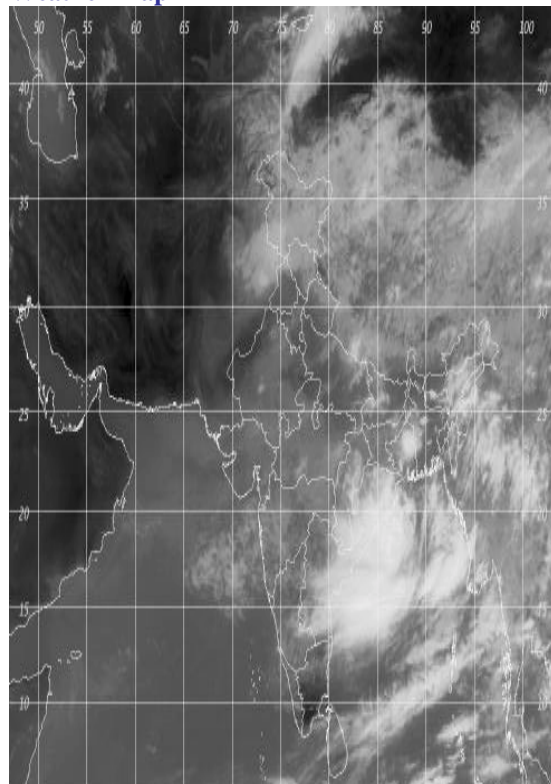
Crop -Weather Impact

Commodity	States	Crop Stage	Weather Forecast	Impact
Urad (Kharif + Rabi)	Andhra Pradesh	Harvesting	Isolated Showers	No Impact
	Karnataka	Pod Setting + Harvesting	Isolated Showers	Not concerning
	Madhya Pradesh	Flowering+ Pod setting	Isolated rains	Not concerning
Tur (Kharif)	Uttar Pradesh	Flowering+ Pod setting	Mostly Dry	Good
	Maharashtra	Flowering+ Pod Setting	Mostly Dry	Good
	Maharashtra	Vegetative growth	Mostly Dry	Good
	Karnataka	Vegetative growth	Isolated Showers	Good
	MP	Vegetative growth	Isolated rains	Good
Mung (Kharif + Rabi)	Rajasthan	Flowering+ Pod Setting	Mostly Dry	Good
	Maharashtra	Pod-setting + Harvesting	Mostly Dry	Good
	Karnataka	Pod-setting + Harvesting	Isolated Showers	Not Concerning

*Valid till 30th August

Source-IMD

Weather Map



2006-08-28 06:00:04

Source-IMD

Latest Vessel Position

- Dolphin' from Yangon has berthed at Kolkata Port and continues to discharge 5,530 MT of pulses. B Ghose agents is handling the vessel. Delivery of 17,688 MT of peas is continuing at Kolkata Port from the vessel 'Mikhail Strelakovsky'. 'Macho' has berthed at the port and continues to discharge 15,997 MT of peas. Multinode agents is handling these vessels. The port is receiving 14,000 MT of peas from the vessel 'Full City'. The vessel is being handled by B Ghose agents. Delivery of 1,250 MT Of pulses continues to deliver at the port from the vessel 'Solomon'. The cargo was loaded from Yangon. ITT agents is handling the vessel.
- Delivery of 14,500 MT of pulses is continuing at Chennai Port from the vessel 'Yaad E Mohammed'. Imperial agents is handling the vessel.
- Mumbai Port is receiving 7,000 MT of pulses from the vessel 'Al Muztuba'. The cargo was loaded from Yangon. Sai Freight agents is handling the vessel. Mumbai Port is receiving 12,450 MT of pulses from the vessel 'Leonis'. The cargo was loaded from Yangon. Able Marine agents is handling the vessel. Delivery of 12,500 MT of pulses is continuing at the port from the vessel 'Krabinavee'. The vessel is being 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 rate as on 26.08.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	46.610
European Union	Euro	59.440
Japan	100 Yen	39.770
United Kingdom	GBP	87.790

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