

PULSES

July 31 - Aug 05, 2006

Highlights

Spot Markets

- Influx of Burmese Consignments Increases
- Concerning Weather in Some Parts of Southern Peninsula including Maharashtra
- Overall Demand of Pulses Stands Good From Retail End For Festivals

Highlights

Futures Market

In its latest notification NCDEX made its clear that with the launch of the new TUR DESI variety contracts the position limits applicable on all running contracts including both the imported and desi variety remains unchanged at the commodity level at Member-50,000 MT and Client- 10,000 MT. However at the contract level the Exchange will apportion the position limit in a 33:67 percentage ratio for the contracts of imported and desi varieties respectively.

Fundamentals

URAD:

Urad markets observed weak trend. Market had behaved overwhelmingly against reports of due consignments from overseas markets and improved weather situation in major producing areas. Acreage under the urad crop has been increased in major producing states. According to ministry of Agriculture, acreage under urad in two major producing states namely Madhya Pradesh and Maharashtra has increased (almost doubled) to 14.35 lakh hectares, up against 6 lakh hectares sown last year. Its acreage in Uttar Pradesh has declined slightly to 2.5 lakh hectares, down against 3 lakh hectares sown last year. According to traders, market is overdone on reports of imported consignments, which in fact were bought at higher prices. Also, government has deferred further purchase of some 191,500 ton of pulses due to large difference between domestic and international prices. Other probable reason for this deferral could be improved weather situation. Harvest of the same will start in Karnataka by end of this month. New harvest will be available in almost all the states by end of this month.

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

Date	Burma FAQ 2006 (Delhi)	Loyal Grade-UP/Bihar (Delhi)	Burma spot FAQ 2006 (Mumbai)

31.07.06	3225	NA	3050
01.08.06	3200	NA	3040
02.08.06	3215	NA	2975
03.08.06	3200	NA	3000
04.08.06	3200	NA	2975
05.08.06	3200	NA	3000

Urad Prices in secondary markets

QUALITY	29.07.06	05.08.06
Akola	3200	3000
Indore	2700-3100	2600-3000
Vijaywada	3550	3450-3475

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

Date	F A Q	S Q
29.07.06	650	700-710
05.08.06	650	700-710

TUR:

Tur markets had no oomph. Arrivals of two vessels from Burma carrying more than 17,000 ton of tur kept this market down in dumps. Demand for the same has also been affect in southern states due to increased availability of other cheaper alternatives like moong etc. Improved weather

situation also weighed on values. Weather also has improved in Andhra Pradesh, where tur sown in more than 45,000 hectares was on the stake due to insufficient rainfall.

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai
31.07.06	1750	1850	1550
01.08.06	1750	1850	1551-1555
02.08.06	1700	1800	1511-1521
03.08.06	1650	1800	1475
04.08.06	1625	1775	1451-1461
05.08.06	1625	1775	1475

Tur Prices in secondary markets

QUALITY AND CENTRE NAME	29.07.06	05.08.06
Gulbarga - Red Tur	1820	1825
Latur Red tur (Mh Line)	1825-1860	Closed
Latur White tur (Mh Line)	1850-1950	Closed
Jalna Red	1725	1775
Jalna White	1825-1850	1700-1725
Jalna BDM	1900	1800
Akola Red Marathwada Line (motor cut)	1811-1815	1825
Akola Red Vidharbha Line (motor cut)	1825-1830	1800
Vijaywada Local	1650	1650

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

DATE	Burmese (FAQ/lemon/ Shwebo)
29.07.06	320
05.08.06	320

MUNG:

Sentiments weakened in Moong markets due to increased availability. Harvest of the same has started in Karnataka and Andhra Pradesh. Though new produce arriving in northern Karnataka is having moisture content, traders say that quality of produce will improve in due course of time. Also, some 5000 ton of moong is scheduled to arrive from Myanmar in first fortnight of August. Weather is congenial for crop in all the leading producing states.

Latest prices in Delhi (Rs/qt.)

Date	Kekdi/ Kishangarh	Shekhawati (Delhi)
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	(Delhi)	
29.07.06	3150	3075
05.08.06	3075	3025

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
29.07.06	620	NA	NA
05.08.06	620	NA	NA

CHICKPEAS:

Chana markets observed mixed trend. Rumors of stock limit in some states caused panic for some time, but this news faded soon for no ground. Nervousness, however, against such reports shows that stock situation is comfortably good. Demand in immediate is good for festival season ahead. Improved weather situation put check on bullish dispositions. Crop perspectives of moong have fairly improved with weather turning congenial in Maharashtra, Rajasthan and other leading producing states. Demand for chana has partially declined from 'besan' manufacturing units due to increased mixing of other cheaper alternatives like pea etc.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
31.07.06	2400	2380	2350
01.08.06	2350-2375	2350	2325-2330
02.08.06	2350-2390	2350	2325-2330
03.08.06	2400	2350-2360	2355-2360
04.08.06	2400	2350	2350
05.08.06	2450	2400	2360-2365

Prices in Mandies of Maharashtra/ UP/ Karnataka

Centres	29.07.06	05.08.06
Gulbarga New	2200	2200
Latur (Gauran)	2150	Closed
Latur (Annagiri)	2200-2300	Closed
Latur (G-12)	2150-2200	Closed
Jalna (Gauran)	2300	2200-2250
Jalna (Pila)	2325	2300
Akola (Mixed) motor cut	2350-2360	2375
Akola new (Chapa) motor cut	2380-2390	2400-2425
Kanpur (mandi rates)	2440	2450

MASOOR:

Masoor markets continued to feature weak trend. Improved weather situation weighed on its values. Availability of other cheaper alternatives and improved perspectives of kharif crop kept the market dispirited.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
31.07.06	1900	2400
01.08.06	1900	2400
02.08.06	1825-1850	2350
03.08.06	1850	2350
04.08.06	1875	2375
05.08.06	1860-1870	2370

Prices at Secondary Centres (Rs/qtt)

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
31.07.06	1810	1800	1725	1915	1990
01.08.06	1825	1810	1725	1900	1970
02.08.06	1810	1800	1725	1880	1950
03.08.06	1800	1790	1725	1800	1960
04.08.06	1780	1770	1700	1875	1925
05.08.06	1780	1770	1700	1890	1940

FIELD PEAS:

Peas markets also observed steady to weak trend. Import of the same has come to halt ahead of kharif pulses harvest. Demand, however, remained good from major consumption centers in domestic markets. Appreciation of INR on weak basis was also taken as supportive item. Firm advises from overseas markets also kept the market in upbeat mood. Prices are up in international markets due to overall voracious demand from Asian continent and slightly fussy weather in Australia.

Peas Price Movement (Rs/qtt)

Offers	Kanpur New	Mumbai Peas
29.07.06	1325-1330	1311-1321
05.08.06	1330	1330

agencies have deferred pulses purchase due to high mismatch between domestic and international markets, agencies are still trying to get reasonable bids. MMTC has again issued a tender to purchase 15,000 MT of chickpeas for shipment last quarter of marketing year. Nafed has finalized purchase of 34,300 MT of moong and urad from Myanmar origin. Supply situation does not seem as alarming now as before due to diligent and timely intervention by the government. Domestic harvest of kharif pulses will start in September

Source- ANAS

Glimpses - Future Markets (NCDEX)

Chana

Chana futures also featured range-bound trading. All available months of chana at NCDEX were actively traded during the week. Open interest against August contract has fallen substantially to 45,590 MT, which shows timely rollover of the position by trade participants to the later months. Most actively traded contract was September.

Urad

Range bound trading was seen in urad markets. There was strong resistance at 2820 level. Although futures breached this level couple of times during the week, but never ended any of the session above this level. Volume has started rising gradually in the later months. Reports of consignments due this month from Burma continued putting cap on bullish tendencies.

Tur

Moderate gains were posted initially in the week, but this momentum lost soon. Steady downtrend was seen later in the week. Front two months remained only active contracts. Volume however, remained thin through the week. Open interest against immediate month has fallen to 12490 MT by Friday. NCDEX has further launched new contracts with slight modifications in its specifications and main delivery center for the same would be Akola. Other delivery centers are Mumbai, Latur, Gulbarga and Akola. Traders are expecting that this would help in rational price discovery with the modified contracts.

NEWS

Government is in no mood to left any stone unturned in order to check the inflation. Although few government

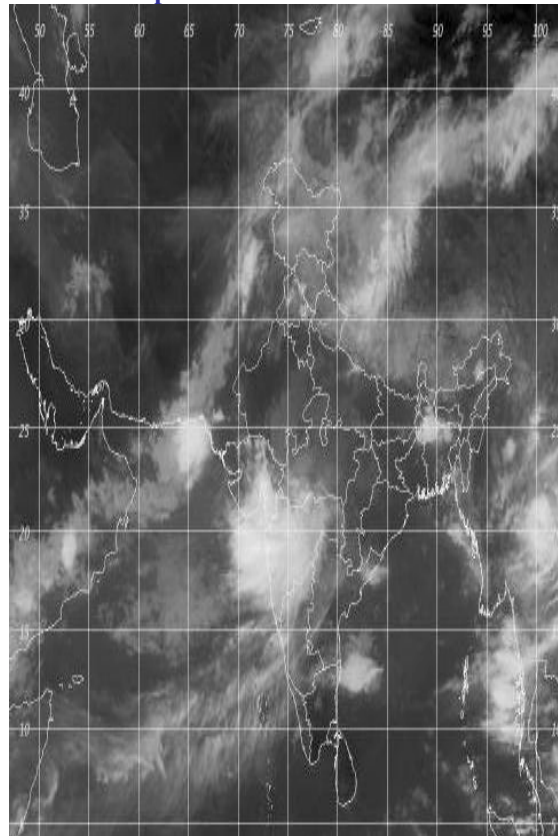
Crop -Weather Impact

Commodity	States	Crop Stage	Weather Forecast	Impact
Urad (Kharif + Rabi)	Andhra Pradesh	Flowering+ Pod Setting	Rainfall /thunder shower	No Impact
	Karnataka	Flowering+ Pod Setting	Rainfall /thunder shower	Good
	Madhya Pradesh	Germination +Flowering	Isolated rains	Good
	Uttar Pradesh	Germination +Flowering	Isolated rains	Good
	Maharashtra	Flowering+ Pod Setting	Rainfall /thunder shower	Needs Regular Check
Tur (Kharif)	Maharashtra	Germination	Rainfall /thunder shower	Good
	Karnataka	Germination	Rainfall /thunder shower	Good
	MP	Sowing + Germination	Isolated rains	Good
Mung (Kharif + Rabi)	Rajasthan	Sowing	Isolated rains	Good
	Maharashtra	Flowering+ Pod-setting	Rainfall /thunder shower	Needs Regular Check
	Karnataka	Pod-setting + Harvesting	Rainfall /thunder shower	Little Concerning

*Valid till 9th August

Source-IMD

Weather Map



2006-08-07 03:00:04

Source-IMD

Latest Vessel Position

- 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 'Krabineavee'. The vessel is being handled by Samsara agents. The port is expecting 'Al Muztuba' from Yangon to discharge 7,000 MT of pulses. Sai Freight agents will be handling the vessel.

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	05.08.06
1 USD	46.430

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