

## PULSES

Aug 07 - 12, 2006

### Highlights

#### Spot Markets

- Weather Still Concerning in Maharashtra & Gujarat
- Govt Lifts Embargo on Pulses Export to Bhutan
- Overall Demand of Pulses Stands Good From Retail End For Festivals

### Highlights

#### Futures Market

- Stock of chana in accredited warehouses of NCDEX as on August 11 was at 12,263 MT, Lemon tur at 9,287 MT and Urad at 2,596 MT. Intention for deliveries against August contract was given only for urad, which is at its Mumbai centre. Delivery intentions for urad stands at 550 MT, which equals to the intentions posted for Yellow peas at Kolkata.

## Fundamentals

### URAD:

Urad markets observed firm trend through the week. Adverse weather is feared to have taken toll in some areas of Marathwara like Hingoli, Chikli, Parbhani, and Yavatmall etc. Few feel that weather factor is overly hyped, but stockists did not seem in any mood of cutting premiums over immediate shortage. Trading, however, remained low in physical markets due to sudden rise in its prices. Prices also were high in international markets. Trade sources informed that few cargos have reached early this week at Chennai port, some of which were bought by Nafed. According to Nafed official, it owns only 4-5 containers out of total more than 200 containers, while rest of the cargos was bought by private importers. Large consignments bought by Nafed are expected by next weekend only.

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

Date	Burma FAQ 2006 (Delhi)	Loyal Grade-UP/Bihar (Delhi)	Burma spot FAQ 2006 (Mumbai)
07.08.06	3300	NA	3051-3100
08.08.06	3350	NA	3111-3125
09.08.06	Closed	NA	3150
10.08.06	3400	NA	3200
11.08.06	3470-3475	NA	3300

12.08.06	3400	NA	3251-3271
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#### Urad Prices in secondary markets

QUALITY	05.08.06	12.08.06
Akola	3000	3300-3400
Indore	2600-3000	2800-3200
Vijaywada	3450-3475	3650

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

Date	F A Q	S Q
05.08.06	650	700-710
12.08.06	680	740

### TUR:

Sentiments also improved in tur markets following reports of damage to moong crop in some areas of Marathwara. Weather had no direct impact on tur crop. All also are not convinced that unfriendly weather has caused big damage to pulses crops and believe further that increased acreage under pulses would largely offset weather factor. According to Ministry of Agriculture, acreage sown by August 3 was up 10% compared to the areas sown by this time a year ago. Market also candidly ignored the arrivals of big consignments from Myanmar. Sources informed that more

than 17,000 MT of Burmese tur is in discharge at Mumbai port and more consignments are due ahead.

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

Date	Burma Spot Delhi	Maharashtra Line (Delhi)	Burma Spot Mumbai
07.08.06	1750	1800	1441-1475
08.08.06	1770	1825	1551
09.08.06	Closed	Closed	1525
10.08.06	1775	1850	1551
11.08.06	1775	1850	1561-1575
12.08.06	1775	1850	1571-1575

#### Tur Prices in secondary markets

QUALITY AND CENTRE NAME	05.08.06	12.08.06
Gulbarga - Red Tur	1825	1850-1860
Latur Red tur (Mh Line)	Closed	1860-1880
Latur White tur (Mh Line)	Closed	1825-1900
Jalna Red	1775	1725
Jalna White	1700-1725	1750-1800
Jalna BDM	1800	1825-1850
Akola Red Marathwada Line (motor cut)	1825	1835-1840
Akola Red Vidharbha Line (motor cut)	1800	1840
Vijaywada Local	1650	1650

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

DATE	Burmese (FAQ/lemon/ Shwebo)
05.08.06	320
12.08.06	330

#### MOONG:

Moong markets were hyped to have worst hit with weather troubles first in Karnataka followed by Maharashtra. Situation however, is comfortably good in Rajasthan, which is the largest producing area. State-wise Stats however is not available yet, traders informed that farmers this year in Shekhavati belt were relatively more inclined towards lobia. However, sowing has increased in rest of areas in Rajasthan. Harvest of moong in Kekdi region will be available with in a month or so. Weather situation also has improved in Karnataka, where harvest is in progress in most belts. Fieldwork in this state got slowed due to recent rains.

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

Date	Kekdi/ Kishangarh (Delhi)	Shekhawati (Delhi)
05.08.06	3075	3025
12.08.06	3050	3000

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

Date	Burmese Pokako	Burmese Annashewa	Burmese Pedishewa
05.08.06	620	NA	NA
12.08.06	620	NA	NA

#### CHICKPEAS:

Chana markets also turned bullish driving gains on the back of good demand for ongoing festivals. Also, seasonally off-take of foodstuff made with besan usually rises in rainy season, so is the demand for chana from the besan-manufacturing units. Mild support came with the reports of weather adversity in some of the kharif pulses growing area. Prices of the same are high in international markets and exportable surplus is available in countries like Tanzania, Syria, Iraq and Turkey etc. Harvest of chickpea in major exporting nations like Australia, Canada, US will be available only after September. Prices in domestic markets are good enough to trigger additional selling interest of stockists.

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

Date	Rajasthan (Delhi)	M.P. (Delhi)	Indore (Kantewala)
07.08.06	2435-2475	2420-2450	2385-2390
08.08.06	2450-2460	2425-2430	2410-2415
09.08.06	2425-2430	2425-2430	2410-2415
10.08.06	2490-2530	2450	2450
11.08.06	2525-2535	2475-2480	2475
12.08.06	2525	2520	2480

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

Centres	05.08.06	12.08.06
Gulbarga New	2200	2350-2400
Latur (Gauran)	Closed	2200-2250
Latur (Annagiri)	Closed	2500
Latur(G-12)	Closed	2400-2450
Jalna (Gauran)	2200-2250	2400
Jalna (Pila)	2300	2450
Akola (Mixed) motor cut	2375	2475
Akola new (Chapa)	2400-2425	2530-2535

motor cut		
Kanpur (mandi rates)	2450	2580

## MASOOR:

Masoor markets featured lackluster trading. According to sources, some consignments of lentil have arrived from Canada along with some containers of green peas. Volume was insubstantial to have any impact on its prices. Demand for the same stood regular from its consumption centers in eastern states.

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

Date	MP/Kota Line (Delhi)	UP/Sikari (Delhi)
07.08.06	1860	2370
08.08.06	1860	2370
09.08.06	Closed	Closed
10.08.06	1870-1875	2400
11.08.06	1900	2450-2475
12.08.06	1925	2500-2525

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

Date	Indore Masra	Indore Masoor	Indore Medium	Kanpur	Bareilly
07.08.06	1780	1770	1700	1920	1970
08.08.06	1810	1800	1725	1925	1970
09.08.06	Closed	Closed	Closed	Closed	Closed
10.08.06	1820	1810	1725	1930	1980
11.08.06	1830	1820	1725	1960	2020
12.08.06	1840	1830	1750	1970	2000

## FIELD PEAS:

Peas prices skyrocketed on persistent demand from major consumption centers. Firm sentiments in chana markets also had additional supportive effect. Further, overseas news are not very conciliating. Weather this year has not been friendly in many of major growing areas of Australia. Harvesting of the same although has started in some early sown areas in Canada, but harvest is unlikely to gain momentum by end of the month.

### Peas Price Movement (Rs/qrt)

Offers	Kanpur New	Mumbai Peas
05.08.06	1330	1330
12.08.06	1410-1425	1401

## NEWS

In a latest notification, Director General of Foreign Trade (DGFT) exempted export of pulses to Bhutan from earlier imposed restriction on its export. Government earlier had banned pulses export on June 27 in order to help assuring its sufficient supply and keeping its prices under check in domestic markets. Food products from India usually go to Bhutan under different Food Aid Programs. Although government has not made yet its objective public, traders opine that opening up of export to Bhutan should not have major impact in domestic markets.

Source- ANAS

## Glimpses - Future Markets (NCDEX)

### Chana

Chana September futures posted modest gains through the week. Initial upside movements were timid, which gained momentum before weekend. Open interest is falling in August contract, while it's gaining in subsequent months, which shows timely rollover of position by trade participants ahead of August expiry. Open Interest against August contract as on Friday was fallen to 38,170 MT. As on Thursday, stock of chana in accredited warehouses of NCDEX was at 12,263 MT. Traders do not rule out possibility of hefty deliveries against August contract.

### Urad

Urad September futures observed fairly bullish trend during the week. However, this upside momentum slowed by weekend. Weather, import and its due harvest were the key drivers played in shaping sentiments all through the week. September was the most active contract. Volume has started picking up gradually in the later months. Since, specifications have been modified in later month contracts, traders are expecting price-discoveries to be more rational ahead.

### Tur

September tur futures featured steady up trend during the week, but seen losing momentum by weekend. There was strong resistance at 1630 level, which could breach once during the week, but did not see closing above this level and this upside momentum weakened by the weekend.

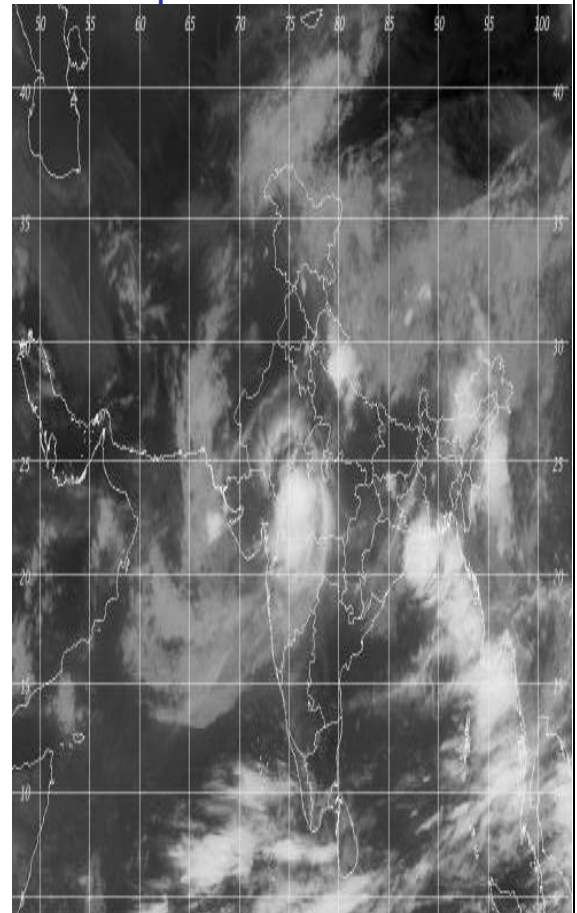
### Crop -Weather Impact

Commodity	States	Crop Stage	Weather Forecast	Impact
<b>Urad</b> (Kharif + Rabi)	Andhra Pradesh	Harvesting	Rainfall/thunder shower	No Impact
	Karnataka	Pod Setting + Harvesting	Mostly Dry	Good
	Madhya Pradesh	Flowering+ Pod setting	Isolated rains	Not concerning
	Uttar Pradesh	Flowering+ Pod setting	Isolated rains	Not concerning
<b>Tur</b> (Kharif)	Maharashtra	Flowering+ Pod Setting	Rainfall/thunder shower	Needs Regular Check
	Maharashtra	Vegetative growth	Rainfall/thunder shower	Needs Regular Check
	Karnataka	Vegetative growth	Mostly Dry	Good
<b>Mung</b> (Kharif + Rabi)	MP	Vegetative growth	Isolated rains	Not Concerning
	Rajasthan	Sowing	Isolated rains	Good
	Maharashtra	Flowering+ Pod-setting	Rainfall/thunder shower	Needs Regular Check
	Karnataka	Pod-setting + Harvesting	Mostly Dry	Not Concerning

\*Valid till 16<sup>th</sup> August

Source-IMD

### Weather Map



2006-08-14 02:59:52

Source-IMD

### Latest Vessel Position

- 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 'Kabinavee'. The vessel is being handled by Samsara agents.
- Delivery of 14,500 MT of pulses is expected at Chennai Port from the vessel 'Yaad E Mohammed'. Imperial 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**

**Forex rate as on 12.08.06**

Country/ Continent	Currency	Value in Rupees
<b>USA</b>	<b>Dollar</b>	46.500
European Union	Euro	59.155
Japan	100 Yen	39.979
United Kingdom	GBP	88.132

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