

## PULSES

Aug 11 - Aug 18, 2007

### Highlights

#### Spot Markets

- Acreage of Kharif pulses has increased to 107.1 lakh ha.
- 'Atta-Dal' scheme has been launched in Punjab on Independence Day.
- CCEA approved the National Food Security Mission (NFSM)

### Highlights

#### Futures Market

- 3,380 MT Chana was delivered for the NCDEX July contract
- NCDEX and MCX combined stock of Chana reached more than 34,084 MT

## Fundamentals

### URAD:

A steady to slightly firm sentiment was observed in Urad spot market during the week. Prices increased in Delhi and Mumbai markets, whereas it remained steady in Indore, Jalna and Akola market. Prices in Delhi and Mumbai market gained by Rs.20-40 per quintal against the last week's Rs.2450-2475 per quintal and Rs.2330-2350 per quintal. Prices increased little bit due to lack of rainfall in Urad growing areas. Fresh crop are expected to come in the market by early September. But at the same time, stockists are also releasing their stocks in the market due to expected arrivals from the fresh crop. But, due to lack of rainfall in Urad growing areas, Urad prices are expected to remain range bound with slight positive bias in coming week until the fresh crop reach the market.

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

Date	Burma FAQ (Delhi)	Burma spot FAQ (Mumbai)
13.08.07	2480	2381
14.08.07	2490	2351
15.08.07	Closed	Closed
16.08.07	2500	2351
17.08.07	2525	2381
18.08.07	2550	2411

#### Urad Prices in secondary markets

QUALITY	18.08.07	11.08.07
Akola	2450	2350
Indore	2525	2350
Jalna	Closed	2400

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

Date	F A Q (Mumbai)	S Q(Mumbai)
11.08.07	540	640
18.08.07	540	640

### TUR:

Slightly firm sentiment was seen in Tur spot market during the week amidst the steady to weak arrivals. The prices of Burmese Lemon Tur increased in Delhi market by Rs.20-30 against the last week's average prices of Rs.2460-2470 per quintal, whereas in Mumbai market, the average prices during the week increased to Rs.2380-2400 per quintal compare to previous week's Rs.2360-2370 per quintal due to increased demand and lower availability in the market. Prices also increased in Latur, Jalna and Akola market due to higher buying interest. The arrivals in Latur and Jalna market were steady at 400-500 bags and 100-150 bags respectively. The demand for the commodity is higher in the market but the supply is not satisfactory. At the same time, Tur acreage is also in little bit lower sides in comparison to last year and fresh crop is expected to come in the market by late November-December. Thus, in the present context, Tur prices are expected to remain steady to slightly firm in coming days due to higher demand and lower arrivals in the market.

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

Date	Burma Spot Delhi	Burma Spot Mumbai (New)
13.08.07	2550	2401
14.08.07	2550	2381
15.08.07	Closed	Closed
16.08.07	2550	2381
17.08.07	2500	2381
18.08.07	2550	2391

### Tur Prices in secondary markets

Centres and Grade	18.08.07	11.08.07
Gulbarga - Red Tur	Closed	2630
Latur Red tur (Mh Line)	2650	Closed
Latur White tur (Mh Line)	2650	Closed
Jalna Red	Closed	2400-2500
Jalna White	Closed	2500-2550
Jalna BDM	Closed	2550
Akola Red Vidharbha Line	2590	2585

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

DATE	Burmese FAQ new	Burmese ( Lemon Tur, Weeviled 15%)
11.08.07	555-560	580
18.08.07	560	580

### MOONG:

Moong spot prices remained weak during the week due to higher arrivals in the markets. Prices of Pedishewa Moong in Mumbai decreased by Rs.75-100 per quintal from the last week's prices of Rs.2700 per quintal. But prices remained steady at Rs.2825-2800 per quintal in Delhi. Prices in Indore market also eased due to arrivals of fresh crop in the market. In most of the market, the arrivals from the fresh crop have already started. The acreage of Kharif Moong also increased considerably this year in different parts of the country. Thus, prices are expected to remain bearish in coming week due higher arrivals in the market from the fresh crop.

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

Date	Pedishewa(Delhi)	Indore
11.08.07	Closed	2300 (Old)
18.08.07	2800	2500(New)

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

Centres	18.08.07	11.08.07
Latur	2350(New)	Closed
Jalna	Closed	2400
Akola	2300-2700	2350
Kanpur	2250-2400	2200-2350
Indore	2500(New)	2300

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

Date	Ethiopian	Burmese Annashewa	Burmese Pedishwa
11.08.07	NA	570	NA
18.08.07	NA	570	NA

### CHICKPEAS:

A firm sentiment was witnessed in Chana spot markets across the country during the week starting from 13th August. Higher demand in the market pushed the prices up. The prices of Rajasthan origin Chana in Delhi market gained Rs.40-50 per quintal against the last week's prices of Rs.2300-2310 per quintal. In Bikaner market, prices

increased to Rs.2170-2180 per quintal against the previous week's prices of Rs.2140-2150 per quintal. But, the average arrivals in Delhi and Bikaner market were steady at 25-30 motors and 300-400 bags respectively. Demand is gradually improving in the market as festival season is approaching. Millers are also showing interest over buying. But, during the week end slight bearish sentiment was observed in the spot markets due to expected arrivals from the warehouses within few days. Among the Kharif crops, Moong has already started to come in the market and Urad will also reach the market by early September. It may create slight bearish momentum over Chana market. The acreage of Kharif crop has also increased to 107.1 lakh hectares on 17th August, 2007 against 98.46 hectares during same time last year. Thus, prices are expected to remain range bound with slight bearish inclination in the coming week in anticipation of increase in arrivals from the warehouses.

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

Date	Delhi (Rajasthan)	Indore (Kantewala)
13.08.07	2340	2380
14.08.07	2350	2380
15.08.07	Closed	Closed
16.08.07	2325	2380
17.08.07	2330	2360
18.08.07	2355	2370

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

Centres	18.08.07	11.08.07
Bikaner (Desi)	2200	2135
Latur (Gauran)	2400	Closed
Latur (Annagiri)	2500	Closed
Latur (G-12)	2450	Closed
Jalna (Gauran)	Closed	2275
Jalna (Pila)	Closed	2400
Akola (Mixed) motor cut	2475	2425
Akola new (Chapa) motor cut	2560	2511
Kanpur (mandi rates)	2360	2300

### MASOOR:

Masoor spot market remained slightly firm during the week due to slightly better demand in the market. The prices gained by Rs.20-25 per quintal in Indore and Delhi against the last week's prices of Rs.2780-2800 per quintal and Rs.2800-2810 per quintal respectively. But, the arrivals in Indore market were higher at 800-900 bags against the previous week's 500-600 bags. The demand has again started to come to the market as flood situation in eastern part of the country improved little bit. Thus, prices are expected to remain range bound with slightly firm inclination in the coming week on lower arrivals and improved demand in the market.

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

Date	Kanpur	Indore
13.08.07	2900	2790
14.08.07	2900	2800
15.08.07	Closed	Closed
16.08.07	2900	2810
17.08.07	2900	2815
18.08.07	2900	2810

### FIELD PEAS:

A steady to slightly firm sentiment was witnessed in Peas spot market during the week. Prices remained steady in Mumbai market and it went up by Rs.10-20 per quintal in Kanpur against the last week's prices of Rs.1900-1910 per quintal due improved demand in the market. Overall demand in the market is good. But recent arrivals of huge imported peas in the country made the prices unmoved in the market. But, prices are expected to remain range bound with slight upside bias in the coming week as arrivals in the market are slowly decreasing and existence of good demand.

### Peas Price Movement (Rs/qt)

Offers	Kanpur New	Mumbai Peas(WC)
11.08.07	1900	1681
18.08.07	1925	1691

### NEWS

#### Acreage of Kharif Pulses Has Increased to 107.1 lakh ha.

Up to August 17, the acreage of Kharif pulses increased to 107.1 lakh hectare against 98.46 lakh hectare during the same period last year.

#### Much Awaited 'Atta-Dal' Scheme Has Been Launched in Punjab on Independence Day

On the eve of Independence Day, much awaited 'Atta-Dal' (Wheat and Pulses) Scheme has been launched in Punjab. On the very first day of Atta-Dal Scheme, more than 9,667 depot holders in Punjab lifted stocks of Wheat and Pulses from different warehouses from all over the Punjab.

#### CCEA Approved the National Food Security Mission (NFSM)

The Cabinet Committee on Economic Affairs (CCEA) approved the National Food Security Mission (NFSM) scheme on August 16. National Development Council in its 53rd meeting adopted a resolution to enhance the production of rice, wheat and pulses by 10, 8 and 2 million tons respectively by 2011.

#### Syrian Foreign Minister Offered to Export Pulses to India

During the discussions with Indian Commerce and Industry Minister, Mr. Kamalnath, Syrian Foreign Minister offered to export pulses to India.

### Futures Market (NCDEX)

#### Chana

A roller costar movement was observed in Chana futures

during the week but overall it is slightly firm in comparison to last week's prices. During the week prices mainly moved sideways. The most active NCDEX September contract traded in the range of Rs.2374-2322. The MCX August contract traded in the range of Rs.2356-2320. Volumes increased considerably, while Open Interest remained unchanged.

### PRICE DRIVERS:

- Scattered demand in the market.
- Demand is expected to be higher in coming days due approaching festival season.
- Expected increase in arrivals due to warehouses delivery
- Lifting the stocks of pulses from different warehouses in Punjab under Atta-Dal Scheme
- Increase in acreage of Kharif pulses to 107.1 lakh hectare against 98.46 lakh hectare last year up to August 17.
- The MCX and NCDEX combined stock decreased to 34,084 tonnes

### OUTLOOK:

**Short Term (One Week):** Steady to slightly weak on expected increase in arrivals from warehouses.

**Medium Term (One Month):** Slightly firm on forth coming festival demand

**Long Term (Three Months):** Bullish on off-season premiums

#### Chana (MCX September Contract)

Support-1	2309	Support-2	2295
Resistance-1	2388	Resistance-2	2400
<b>Strategy</b>	Sell on rallies		

#### Chana (NCDEX September Contract)

Support-1	2306	Support-2	2286
Resistance-1	2407	Resistance-2	2441
<b>Strategy</b>	Sell on rallies		

## Forex as on 18.08.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.32
European Union	Euro	55.74
Japan	100 Yen	36.92
United Kingdom	GBP	82.14

## Latest Vessel Position

Vessel Afea reached Kolkata port on 25.07.07 to discharge 20,499 tonnes of Peas. Vessel Sanko Eternal arrived at Mumbai port on 27th July to discharge 26,666 tonnes bulk peas.

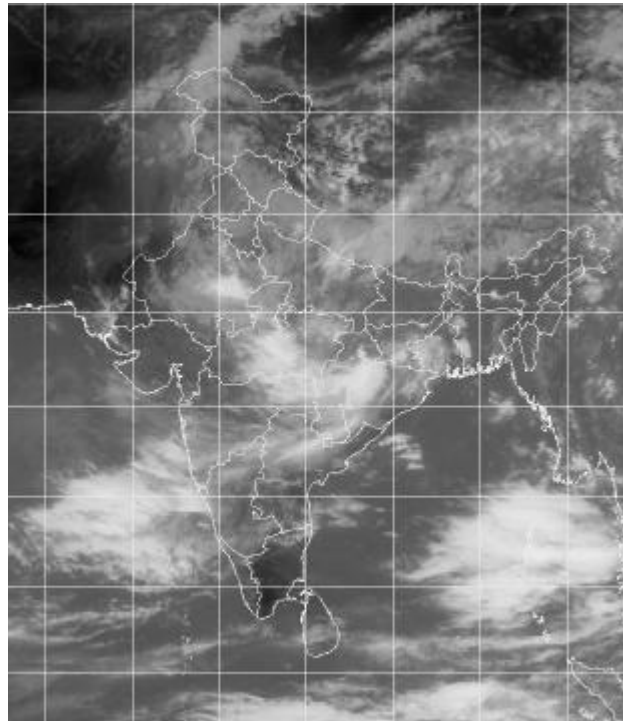
## Weather Outlook For The Week Ending On 22nd Aug, 2007

- Widespread rainfall with isolated heavy to very heavy falls are likely over northeastern States during first half of the week and decrease thereafter.
- A low pressure area is likely to form over north Bay of Bengal and adjoining north Orissa-West Bengal coast around 18th August. Under its influence, rainfall activity is likely to increase over Orissa, Chhattisgarh and north Andhra Pradesh during 18th-20th August.
- Subdued rainfall activity is likely over northwest India and remaining parts of Peninsular India.

## Crop -Weather Impact

Commodity	States	Crop Stage	Impact
<b>Urad</b> (Kharif)	Haryana, Punjab, AP, MP	Vegetative/flowering	Irrigation is needed due to dry weather
	Chhattisgarh, Rajasthan, TN	Sowing	-do-
<b>Moong</b> (Kharif)	Haryana, Punjab, Maharashtra, AP	Vegetative/flowering	Irrigation is needed due to dry weather
	Rajasthan, TN	Sowing	-do-
<b>Tur</b> (Kharif)	Punjab, TN	Land preparation/Sowing	Irrigation is needed due to dry weather
	WB, Assam, Haryana, Orissa and Bihar	Seedling/vegetative	Expected rains in the East and Northeast will be helpful for the crop.

## Weather Map 18.08.2007



Source-IMD

## International Highlight

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

Pulses	March, 2006	April, 2006	May, 2006	June, 2006	July, 2006
Black Matpea	31,539	34322	54446	36146	43460
Mung beans	27,084	21545	16436	5237	5958
Black Eye Beans	1,928	2493	1554	380	156
Chickpeas	358	360	320	200	1946
Tur whole	12,039	6589	19465	6253	30075
Kidney Beans	2,057	594	795	704	2491
Total	75,005	67157	93379	48960	84302

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)

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