

OILMEAL

29th August 2005

MAJOR ACTIVITY HIGHLIGHTS

- Domestic Market Remained Firm
- Oilmeal Market is Expected to get a Boost

COMMENTARY

DOMESTIC MARKET

Soy meal

There was no trading of soymeal at the NCDEX today. The prices remained at the same level. However, the spot prices improved today significantly at the major markets. The end of the 'sawan' is likely to boost up the demand. The lower crop estimates also supported the prices of soymeal. The new crop will hit the market at October-November.

Plant delivery quotes of Soy seeds witnessed slight weak today as compared to last day and traded at Rs 1255 per qtl in Indore while soymeal in physical market has been traded at range bound with stable price of Rs.8400-8850 per MT, as per quality. FOR quotes remained at Rs 9200-9250 per MT in Kandla in jute bags, FAS has been put at \$ 213-214 per MT.

India's soymeal exports totalled **135,550** tons in June 2005 compared with 19,250 tons in June 2004.

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)	
	27.08.05	29.08.05
Indore	8400-8850	8500-8550
Satna/Morena	8600	8600
Nanded	8600-8700	8650-8700
Nagpur (42-43%)	8600	8700
Latur	8700	8650-8700
Sangli	-	-
Dhulia/Jalna	8600-8800	8600
Kota	8600-8700	8600-8650
Kandla	9200	9200
Mumbai	9300	9300
Vizag	9200	9200

Soy Meal Vessel Report (29.08.05)

'Indruwa Valley' has berthed at Mumbai Port and continues to load 2,500 MT of SBM. Sai Freight agents is handling the vessel.

Loading of 11,000 MT of SBM is expected at Kandla Port on the vessel 'Jat Na Mu' to Vietnam. InterOcean agents is handling the vessel.

NCDEX Soy meal Futures price (29th August)

	Prev Close Price	High Price	Low Price	Close Price	Change
Sept'05	8449.00	0.00	0.00	0.00	0.00
Oct'05	8746.00	0.00	0.00	0.00	0.00

Rape/ Mustard meal

Following the firmness in soymeal, the rapemeal market remained firm and is expected to gain further ground. However, the demand from poultry industry is to catch up and support the prices upward. The demand in the market is expected to be stable and continue the trend in the coming week.

In Shivpuri/ Morena, it was traded at Rs.4550 per MT; Kota at Rs.4450 & Barah at Rs. 4500 per MT, which was remained range bound with stable undertone from previous day.

India exported **45,750** tons of rapemeal in June 2005 as compared to 54,400 in June 2004.

Groundnut meal

The market continued the steady trend from it left of last week but the market is expected to get a boost as soon the month of sawan is over. According to the traders, the new kharif crop will hit the market in November and production is expected to be good. In the coming days the prices may remain within the range and later on will be comfortable.

In Rajkot, the GN extraction has been quoted at Rs 5650/ MT for 40% protein at stable position and in Dhulia it remained at Rs.7750/MT.

India exported around **17,700 MT** groundnut meals in June 2005 as compared to 2,300 MT in June 2004.

INTERNATIONAL MARKET

CBOT Commentary will be available tomorrow.

CBOT Soymeal Futures as on 26th August 2005 (Cents/pound)

Months	Previous Settle	Open	High	Low	Change	Close
Sept'05	183.7	184.0	184.5	183.0	0	183.7
Oct'05	184.3	184.3	185.3	183.8	0.5	184.8

CBOT remained closed on Saturday and Sunday

WEATHER WATCH: (29.08.05)

Monsoon Outlook

The South-west monsoon continues to be in break phase with seasonal monsoon trough lying close to the foothills of Himalayas. The rainfall activity is confined to NE States, Sub-himalayan West Bengal & Sikkim and parts of SE Peninsular India. Mainly dry weather prevails over most parts of the country.

Yesterday's upper air cyclonic circulation extending between 1.5 & 4.5 km above sea level over Tamil Nadu & neighbourhood now lies over Kerala and neighbourhood between 2.1 & 4.5 km above sea level and is moving away westwards. This is likely to cause moderate rainfall activity over extreme southwest Peninsular India during next 48 hours.

Yesterday's western disturbance as an upper air cyclonic circulation extending upto 2.1 km above sea level over north Pakistan and adjoining Jammu & Kashmir is moving away northeastwards.

The model predictions suggest no improvement in the situation and hence poor chances of revival of monsoon flow during next 3-4 days. Under this scenario, enhanced rainfall activity over northeastern States, Sub-Himalayan West Bengal & Sikkim, north Bihar & South peninsular India

and sub-dried rainfall activity over rest regions of the country is expected during next 3-4 days.

Zone-wise weather forecast for next 5 days

NORTH & NORTH NORTH-WEST INDIA [J&K, HP, UTTARANCHAL, PUNJAB, HARYANA, DELHI, WEST UP]

Mainly dry weather is likely to prevail over most parts of the region except over hilly areas where isolated rainfall is expected during next 24 hours.

EAST AND NE INDIA [EAST UP, BIHAR, JHARKHAND, WEST BENGAL, ORISSA, NE STATES]

Fairly widespread rainfall activity with isolated heavy showers are likely to continue over sub-Himalayan West Bengal & Sikkim and NE States during next 3 days.

CENTRAL INDIA [MP, CHATTISGARH, VIDARBHA]

Isolated rainfall activity is likely over entire region for next 2-3 days.

SOUTH INDIA [TAMILNADU, AP, KERALA, KARNATAKA, ANDAMAN & NICOBAR ISLANDS, LAKSHADEEP]

Scattered rainfall activity is expected over south peninsular India viz. Tamil Nadu, Coastal Karnataka, South Interior Karnataka and Kerala during next 24 hours. Thereafter isolated rainfall is expected over the region.

WEST INDIA [MAHARASHTRA OTHER THAN VIDARBHA, GUJARAT, RAJASTHAN]

Konkan & Goa, Madhya Maharashtra, Marathwada, Gujarat region and SE Rajasthan are likely to experience isolated scattered rains during next 2-3 days. Remaining parts of the region are expected to experience mainly dry weather during next 3 days.

FOREX RATES (27.08.05)

Country/ Continent	Currency	Value In Rupees
SA	Dollar	43.78
European Union	Euro	53.99

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