

OILMEAL

26th September, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Spot Prices Remained Firm
- NCDEX Futures November Contract Improved

COMMENTARY

DOMESTIC MARKET

Soy meal

Soy meal prices at the spot markets remained firm today at most of the places due to demand from Pakistan. In Indore the prices of DOC remained at Rs.8200-8500. In NCDEX futures for October contract no trading activity was observed. However in November contract the prices improved today and are expected to remain range bound on slightly improved side in the near term.

Plant delivery quotes remained near about same and Soy seeds traded at Rs1175-85 per qtl. In Indore soymeal in physical market traded range bound on a slightly improved side at Rs.8200-8500 per MT, as per quality. FOR quotes remained at Rs 8950-9000 per MT in Kandla in jute bags, FAS has been put at \$ 206-208 per MT.

India's soymeal exports totalled **112,575** tons in August 2005 compared with 17,325 tons in August 2004.

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)	
	24.09.05	26.09.05
Indore	8200-8400	8200-8500
Shivpuri/Morena	8800-8900	8300
Nanded	8600-8700	8700
Dhulia/Jalna	8400	8400-8600
Kota	8600	8600
Nagpur	-	8200-8500
Latur	-	8400
Kandla	-	9200
Mumbai	-	9200-9300
Jamnagar	-	9050-9150
Sangli	8800-8900	8700-8800
Datia	-	8400

NCDEX Soy meal Futures price (26th September'05)

	Prev Close Price	High Price	Low Price	Close Price	Change
Oct'05	8610.00	0.00	0.00	8610.00	0.00
Nov'05	8450.00	8480.00	8400.00	8480.00	+30.00

Soy Meal Vessel Report (26.09.05)

Kandla Port is loading 12,000 MT of SBM on the vessel 'Phuong Dong 2' to Vietnam. Hind Shipping is handling the vessel. The port is expecting to load 16,000 MT of SBM on the vessel 'State of Nagaland'. Shantilal agents will be handling the vessel.

Rape/ Mustard meal

The rapeseed/mustard meal market was on an increased side as compared to last trading day. The market may remain range bound on a slightly upper side in the near term.

In Shivpuri/ Morena, mustard meal traded at Rs.4700 per MT. Market improved when compared to previous day.

India exported **43,825** tons of rapemeal in August 2005 as compared to 33,325 in August 2005.

Groundnut meal

The market sentiment today increased as compared to previous trading day. The kharif groundnut crop is expected to arrive in market in about a week's time. In Saurashtra, the GN extraction was at Rs.6300/MT for credit and Rs.6100 for cash.

India exported around **15,100 MT** groundnut meals in August 2005 as compared to 8750 MT in August 2004.

INTERNATIONAL MARKET

CBOT remained closed on Saturday and Sunday

CBOT Soymeal Futures as on 24th September 2005 (Cents/pound)

Months	Previous Settle	Open	High	Low	Change	Close
Sept'05	172.1	172.7	172.9	171.2	-0.8	171.3
Oct'05	175.0	175.7	175.8	173.8	-0.8	174.2

WEATHER WATCH: (26.09.05)

Chief Features

During last 24 hours, rainfall has reduced significantly over Uttaranchal, Himachal Pradesh and Jammu & Kashmir. Scattered light to moderate rainfall has also occurred over East Uttar Pradesh, northeastern States, parts of Madhya Pradesh, Chhattisgarh, Orissa and Konkan & Goa.

Mainly dry weather prevailed over Gujarat, Rajasthan, Punjab, Haryana, most parts of interior Maharashtra.

The circulation features suggest that the southwest monsoon is likely to withdraw from parts of Rajasthan, Punjab, Haryana and Jammu & Kashmir during next 48 hours.

Chief amounts of rainfall (in cm.) during past 24 hours are: Pantnagar-8, Gangtok-7, Port Blair-3, Visakhapatnam-3 and Dehradun-2.

Yesterday's low-pressure area over West Uttar Pradesh and adjoining Uttaranchal has become less marked.

The western disturbance as an upper air system and the trough in westerlies are moving away northeastwards.

A north-south trough runs from Sikkim to north Bay of Bengal and extends upto 4.5 km a.s.l.

Under this scenario moderate rainfall activity is likely continue in northeast India.

Forecast valid 0830 hours IST of 29th September, 2005

NORTH: Rain/thundershowers likely; at a few places over Uttaranchal and isolated over Uttar Pradesh, Himachal

Pradesh and Jammu & Kashmir. Mainly dry weather is likely in the rest region.

EAST: Rain/thundershowers likely at a few places over Northeastern States and Sub-Himalayan West Bengal & Sikkim and isolated in Gangetic West Bengal and Bihar. Mainly dry weather is likely in the rest region.

SOUTH: Rain/thundershowers likely at many places over Andaman & Nicobar Islands and at a few places over Coastal Karnataka. It may be isolated in the rest region.

WEST: Rain/thundershowers likely at a few places over Konkan & Goa and isolated over Gujarat and Madhya Maharashtra. Mainly dry weather is likely in the rest region.

Warning

Isolated heavy rainfall may also occur over northeastern states and sub-himalayan west Bengal & Sikkim.

Outlook for subsequent two days based on NCMRWF and other numerical weather products:

Slight increase in rainfall is likely over east coast and south peninsula.

Source: GOI (IMD)

FOREX RATES (26.09.05)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.95
European Union	Euro	52.87

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