

## OILMEAL

24<sup>th</sup> October, 2005

### MAJOR ACTIVITY HIGHLIGHTS

- Domestic Spot Prices Remained Weak Today
- NCDEX Soymeal Futures Settled Down

### COMMENTARY DOMESTIC MARKET

#### Soy meal

DOC spot market prices remained low at most of the places due to poor demand. DOC prices at Indore quoted in the range of Rs.8200-8400 per MT. The soymeal prices at Kandla port were also offered at the lower side. The bird flu in Turkey, Romania and other Europe countries have pressurised the prices and consequently the DOC prices were quoted lower today. Buyers were nearly absent at Kandla port. The more availability could be another reason for decline in the DOC prices at spot market. The harvesting of new crop and crushing activity is started in major producing states in India. FOR quotes were down at Rs 9400-9500 per MT in Kandla in jute bags, FAS was at \$ 209-212 per MT.

India's soymeal exports totalled 102675 tons in September 2005 compared with 12875 tons in September 2004.

#### Soy Meal Vessel Report (22.10.05)

Loading of 2,500 MT of SBM is expected at Mumbai Port on the vessel 'Indruwa Valley'. Sai Freight agents will be handling the vessel.

#### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)	
	24.10.05	22.10.05
Indore	8200-8400	8300-8500
Nanded	8000-81000	8100
Dhulia/Jalna	8100-8250	8200-8300
Kota	8350-8400	8450
Nagpur	8400-8450	8450
Kandla	9100-9250	9200-9300
Mumbai	9800-9000	9950-9100
Vizag(approx)	9200--9250	9300
Sangli	8200-8400	8400-8500
Latur	8200	8300
Morena/shivpuri	8300	....

#### NCDEX Soy meal Futures price (24<sup>th</sup> October'05)

Contract	Prev Close Price	High Price	Low Price	Close Price	Change
Nov' 05	8490.00	8340	8310	8450	-40.00
Dec'05	8600.00	00.00	00.00	00.00	00.00

#### Rape/ Mustard meal

Rapeseed/mustard meal prices didn't observe any significant change and remained range bound today. It is expected to witness bearish market sentiment in coming days due to new crop harvesting of groundnut and soybean and crushing of the same is started in major producing states in India.

In Shivpuri/ Morena, mustard meal quoted steady at Rs.4600 per MT, at Alwar the price remained unchanged at Rs.4400 MT. Market is maintaining its stable sentiment. India exported 31025 tons of rape meal in September 2005 as compared to 52100 in September 2005.

#### Groundnut meal

Saurashtra Groundnut (45%) quotes improved slightly at Rs. 6300 for cash and Rs 6500 for credit. As the crushing activity is starting to gear up the prices of meal is going to be affected in coming time. However the arrivals and crushing activity is still dull causing prices to maintain its levels. India exported around 8500 MT groundnut meals in September 2005.

### INTERNATIONAL MARKET

#### CBOT:

CBOT remained closed on Saturday and Sunday.

(Cents/pound)

Months	Previous Settle	Open	High	Low	Change	Close
Dec'05	171.9	169.8	170.2	168.5	-2.5	169.2
Jan'06	173.6	171.2	171.8	170.5	-2.2	171.3

CBOT remained closed on Saturday and Sunday

## WEATHER WATCH: (24.10.05)

### Chief Features

A fresh upper air cyclonic circulation extending upto 3.6 km a.s.l. has formed over southwest Bay of Bengal. Under its influence, A low pressure area is likely to develop which may cause an active wet spell with heavy to very heavy falls over south Peninsula during next 2-3 days. Subsequently the rainfall is likely to extend along the east coast of India.

Yesterday's trough extending from north Coastal Andhra Pradesh to Sub-Himalayan West Bengal & Sikkim in lower tropospheric levels has become less marked. The trough in the middle troposphere has moved away eastwards. The rainfall over Northeastern States, West Bengal & Sikkim and Orissa has decreased during past 24 hours.

Yesterday's upper air cyclonic circulation over Tamil Nadu and neighbourhood extending upto 4.5 km a.s.l. moved westwards and now lies over eastcentral Arabian Sea extending in the middle tropospheric levels

A feeble western disturbance as an upper air system lies over North Pakistan and neighbourhood. It may cause scattered light to moderate rain/snow over Jammu & Kashmir during next 2-3 days.

**Forecast valid 0830 hours IST of 27<sup>th</sup> October, 2005**

**NORTH :** Scattered light to moderate rain/snow likely over Jammu & Kashmir. Mainly dry weather likely in the rest region.

**EAST :** Rain/thundershowers likely at many places over northeastern states, coastal areas of West Bengal & Sikkim

& Orissa and south Chhattisgarh and at isolated places in the rest region outside East Madhya Pradesh where weather will be mainly dry.

**SOUTH :** Rain/thundershowers likely at most places over Andaman & Nicobar Islands, Tamil Nadu & Pondicherry and Kerala; at many places over South Interior Karnataka, coastal Andhra Pradesh, Rayalaseema and Lakshadweep and at a few places over the rest region.

**WEST :** Mainly dry weather is likely over the region.

### Heavy Rainfall Warning

Heavy to very heavy rainfall is likely at a few places over Andaman & Nicobar Islands, Lakshadweep, Kerala, Tamil Nadu & Pondicherry. Isolated heavy rainfall also likely over Coastal Andhra Pradesh, South Interior Karnataka and Rayalaseema.

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

The ongoing enhanced rainfall activity over south peninsula may continue and increase along the east coast.

Improvement in weather conditions over Jammu & Kashmir.

**Source: GOI (IMD)**

### FOREX RATES (24.10.05)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.40
European Union	Euro	53.94

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