

OILMEAL

10th October, 2005

MAJOR ACTIVITY HIGHLIGHTS

- Spot Prices Remained Stable
- NCDEX October Contract Traded Thin
- No trading in NCDEX November Contract

COMMENTARY

DOMESTIC MARKET

Soy meal

Soy meal prices at the spot market continued its stable sentiment at most of the places. Although some places also showed a slight weak undertone for Soy Doc prices. In Indore the prices of DOC quoted in the range of Rs.8000-8500 per MT. In NCDEX futures contract, there was no trading activity today for both of the contract. There was no movement for the prices. Expected domestic demand for Soy meal is of around 4000 to 5000 MT, according to trade sources. No fresh demand is reported for Soy meal from international markets. The soybean was imported from USA. Also there is less demand for oil in domestic market, crushing will be less as stocks of oil are already high. Another important reason is fear of Bird Flu is reported from Indonesia, which may bring in a fall in demand for Soy meal and thus reduce its prices.

Plant delivery quotes in Indore remained range bound and Soybean seeds traded at Rs1185 per qtl. In Indore soy meal in physical market traded low in the range of Rs.8000-8300 per MT, as per quality.

FOR quotes declined at Rs 8850-8900 per MT in Kandla in jute bags, FAS was at \$ 200-202 per MT.

India's soy meal exports totalled **102675** tons in September 2005 compared with 12875 tons in September 2005.

Soy Meal Vessel Report (10.10.05)

Kandla Port is expecting 'Elizaveta' to load 5,000 MT of SBM to Kuwait. The vessel will be handled by JM Baxi agents.

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

'Yang Quan' is expected at Jamnagar Port to load 14,250 MT of SBM to China. The vessel will be handled by Seacrest agents.

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)	
	10.10.05	8.10.05
Indore	8000-8500	8000-8400
Nanded	8400	8400-8450
Dhulia/Jalna	8400	8400
Kota	8450	8450-8500
Nagpur	8400	8400
Kandla	8800-8900	8800-8900
Mumbai	8800-8850	8800
Vizag(approx)	8900-8950	8900
Sangli	8400	8400
Datia	8400	8400-8450
Latur	8400	8400

NCDEX Soy meal Futures price (10th October'05)

	Prev Close Price	High Price	Low Price	Close Price	Change
Oct'05	8275.00	0.00	0.00	8275.00	0.00
Nov'05	8250.00	0.00	0.00	8250.00	0.00

Rape/ Mustard meal

Lack lustre trading kept the rapeseed/mustard meal market stable due to stable market demand. No major activity was witnessed in the market. The market is expected to remain range bound in the coming days.

In Shivpuri/ Morena, mustard meal quoted at the range of Rs.4625-4650 per MT, at Alwar the price was same at Rs.4500 MT. Market maintained its stable sentiment from couple of days.

India exported **31025** tons of rapemeal in September 2005 as compared to 52100 in September 2005.

Groundnut meal

Saurashtra Groundnut (40%) quoted at Rs.5600-5700 for cash and Rs.5900-6000 for credit. The arrival of groundnut is increasing in Gujarat market; therefore the prices are likely to turn down further if heavy crushing is attained. In Rajkot around 100000 bags of groundnut arrived today.

India exported around **8500 MT** groundnut meals in September 2005.

INTERNATIONAL MARKET

CBOT remained closed on Saturday and Sunday (Cents/pound)

Months	Previous Settle	Open	High	Low	Change	Close
Oct'05	163.7	167.5	167.5	163.5	1.6	165.3
Dec'05	167.3	169.2	169.2	167.3	1.3	168.6

CBOT remained closed on Saturday and Sunday

WEATHER WATCH: (10.10.05)

Chief Features

Southwest monsoon has further withdrawn from the remaining parts of Bihar, Maharashtra, entire Arunachal Pradesh & Sub-Himalayan West Bengal & Sikkim; some more parts of Assam & Meghalaya, Gangetic West Bengal, Telangana, North Interior Karnataka & Goa and some more parts of Orissa and Chhattisgarh. The withdrawal line passes through Passighat, North Lakhimpur, Chharmuki, Krishnanagar, Keonjhar, Titlagarh, Ramagundam, Gulbarga, Bijapur, Vengurla, 15° N/72° E and 15° N/60° E.

Yesterday's low pressure area over southwest & adjoining westcentral Bay of Bengal persists. Associated upper air cyclonic circulation extends upto mid-tropospheric level. Under this scenario enhanced rainfall activity with isolated

heavy falls is likely over south peninsula during next 2-3 days.

The upper air cyclonic circulation extending upto 3.1 km a.s.l. over Himachal Pradesh and neighbourhood has moved away eastwards.

A fresh western disturbance as an upper air system lies over north Pakistan and adjoining Jammu & Kashmir. It may cause isolated rain/thundershowers over Western Himalayas during next 1-2 days.

Forecast valid 0830 hours IST of 13th October, 2005

NORTH: Rain/thundershowers likely at a few places over Jammu & Kashmir and isolated over Himachal Pradesh and Uttaranchal. Mainly dry weather likely in the rest region.

EAST: Isolated rain/thundershowers likely over northeastern States and West Bengal & Sikkim and weather may be mainly dry in the rest region.

SOUTH: Rain/thundershowers likely at many places over Andaman & Nicobar Islands, Tamil Nadu & Pondicherry, Kerala, Lakshadweep, Coastal Andhra Pradesh and Rayalaseema and isolated in the rest region.

WEST: Mainly dry weather is likely in the region.

Heavy Rainfall Warning

Isolated heavy rainfall likely over Tamil Nadu & Pondicherry, Coastal Andhra Pradesh, Rayalaseema, Andaman & Nicobar Islands, Lakshadweep and Kerala.

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

Fairly widespread rainfall activity over south peninsula is likely to continue.

Source: GOI (IMD)

FOREX RATES (10.10.05)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.62
European Union	Euro	54.15

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