

## OILMEAL

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

### MAJOR ACTIVITY HIGHLIGHTS

- Spot Prices Improved
- NCDEX Prices Declined in November Contract

### COMMENTARY

#### DOMESTIC MARKET

##### Soy meal

Soy meal prices at the spot market improved at most of the places. In Indore the prices of DOC quoted in the range of Rs.8100-8400 per MT. Expected domestic demand for Soy meal is of around 4000 to 5000 MT, according to trade sources. However not much fresh demand is reported for Soy meal from international markets. The demand for oil in domestic market, improved and Crushing of soyabean may improve in the coming days. Arrival of Soybean is increasing and crop report is good. The prices are expected to fall upto Rs.1130-1140 in the coming days.

Plant delivery quotes in Indore remained range bound and Soybean seeds traded at Rs1155 per qtl. In Indore soy meal in physical market improved and traded in the range of Rs.8100-8400 per MT, as per quality.

FOR quotes increased at Rs 8950-9050 per MT in Kandla in jute bags, FAS was at \$ 202-203 per MT.

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

##### Soy Meal Vessel Report (14.10.05)

'Yang Quan' has arrived at Jamnagar Port and continues to load 14,250 MT of SBM to China. The vessel is being handled by Seacrest 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.

##### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)	
	14.10.05	13.0.05
Indore	8100-8400	8400-8500
Nanded	8000-8100	7900
Dhulia/Jalna	8100-8000	8000
Kota	8400	8350
Nagpur	8200	7700-8100
Kandla	8900	8900

Mumbai	8800	8800
Vizag(approx)	8800	8800
Sangli	8300	8100-8200
Latur	8100	7900
Morena/shivpuri	8200	8200

##### NCDEX Soy meal Futures price (14<sup>th</sup> October'05)

	Prev Close Price	High Price	Low Price	Close Price	Change
Oct'05	8700.00	0.00	0.00	8700.00	0.00
Nov'05	8400.00	8305.00	8305.00	8305.00	-95.00

##### Rape/ Mustard meal

Rapeseed/mustard meal prices didn't observe any significant change and remained range bound today. The market is expected to remain range as same in the coming days.

In Shivpuri/ Morena, mustard meal quoted same at Rs.4600 per MT, at Alwar the price was same at Rs.4400 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 same at Rs. 5700 for cash. The arrival of groundnut is increasing in Gujarat market; therefore the prices are likely to go down further if increased crushing activities are reported.

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

### INTERNATIONAL MARKET

#### CBOT Soy meal Close High

Soy meal futures at Chicago Board of Trade (CBOT) remained up yesterday. December Soy meal contract closed up by 1.7 at \$177.6. This was \$2.5 up from the low. Soybean November futures contract ended low by \$.075 cent at \$ 5.8825. December Soy oil at CBOT ended 30 points lower at 23.89 cent a pound mainly pressured by technical selling. Weather is favourable for crop harvest

and is reported dry in Midwest. USDA is to release its weekly export sales report today .The consensus is of 400000 to 550000 metric tones of Soybean. Soymeal sales are expected near 50000-110000 tonnes and oil sales around 3000-10000 tonnes. Also the National Oilseed Processors Association (NOPA) is scheduled to release its September crush report. The traders are looking for September crush to be around 122-124 million bushels as compared with 123.2 million bushels in August.

(Cents/pound)

Months	Previous Settle	Open	High	Low	Change	Close
Oct'05	173.2	172.	176.5	164.2	1.8	1765.0
Dec'05	175.9	175.4	178.3	166.5	1.7	177.3

CBOT remained closed on Saturday and Sunday

## WEATHER WATCH: (14.10.05)

### Chief Features

Yesterday's well marked low pressure area over southwest Bay of Bengal and adjoining areas of coastal Tamil Nadu now lies over southern parts of Rayalaseema and adjoining Karnataka & Tamil Nau. Associated upper air cyclonic circulations extends upto mid-tropospheric level. Under this scenario enhanced rainfall activity with heavy to very heavy falls is likely over Andhra Pradesh, Karnataka and Kerala during next 2-3 days. The rainfall activity over Tamil Nadu is Likely to decrease after 24 hrs.

The low pressure area over southeast Arabian Sea persists but has moved slightly westwards.

The western disturbance over Jammu & Kashmir and neighborhood has moved away northeastwards. However another Western Disturbance as an upper air system lies over North Pakistan and neighborhood.. It may cause light to moderate scattered rain/snow over Western Himalayas during next 2-3 days.

Forecast valid 0830 hours IST of 16<sup>th</sup> October, 2005

**NORTH :** Rain/snow likely at a few places over higher reaches of Jammu & Kashmir and isolated over rest Jammu & Kashmir and Himachal Pradesh. Isolated rain/thundershowers also likely over Punjab. Mainly dry weather likely in the rest region.

**EAST :** Rain/thundershowers likely at a few places with isolated heavy showers over Chhattisgarh and Orissa. It may be isolated over Assam & Meghalaya, Gangetic West Bengal & Sikkim, Bihar, Jharkhand and southeast Madhya Pradesh. Mainly dry weather likely in the rest region.

**SOUTH :** Rain/thundershowers likely at most places over Coastal Andhra Pradesh, Telangana and North Interior Karnataka; at many places over the rest region outside Andaman & Nicobar Islands and Lakshadweep where it may be at a few places. Rainfall over Tamil Nadu, south Karnataka, south Andhra Pradesh and Kerala is likely to decrease after 24 hrs.

**WEST :** Rain/thundershowers likely at a few places with isolated heavy showers over south Konkan & Goa, Vidarbha, Marathawada and south Madhya Maharashtra and isolated over rest Maharashtra. Mainly dry weather is likely in the rest region.

### Heavy Rainfall Warning

Heavy to very heavy rainfall likely at a few places over Telangana, Coastal Andhra Pradesh and North Interior Karnataka. Isolated heavy rainfall also likely over Rayalaseema, Coastal & South Interior Karnataka.

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

Rainfall activity over south peninsula is likely to continue with reduced intensity.

2. Light to moderate rain/snowfall also likely over Western Himalayan region.

Source: GOI (IMD)

## FOREX RATES (14.10.05)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.89
European Union	Euro	53.95

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