

## MAJOR ACTIVITY HIGHLIGHTS

- **Soymeal Market Remain Range bound**
- **Soymeal Futures Witnessed Speculative Trading**

## DOMESTIC MARKET

### Soy meal

Dearth of arrivals in the market combined with stocks in stronger hands keep the meal prices on higher levels. The spot market therefore improved slightly due to parity could only achieved unless and until the prices of the meal should go high. The prices are expected to remain on the higher levels in near terms. Plants are not getting enough seeds for crushing and therefore even working for limited period. Growing demand from the plants and improving Mandi rate also helped to lift up the meal. Government announcement for relief packages for the poultry industry could also help to solve the growing demand of the poultry industry and further helped to reduce the indebted condition of the hatcheries. Activities in the ports also provided additional support. Traders are looking forward with optimism for possible demand from the exporters. Most of the domestic centers observed range bound improvements as there were no major change in the situation and demand comes in small packages. International scenario remains still in favour of bears as the harvesting continue in full swing in South America. Traders are keenly watching the situation and waiting for any fresh news. It is expected that the prices may improve in near term on account of fresh demand from Far East countries. The prices at Indore spot market remain range bound at Rs 8000-8300/ton as per quality. Where Nanded and Latur is traded in between Rs. 8000-8200. Dhulia/Jalna and Datia witnessed Rs. 8300-8400/8000 and 8200 respectively. In Nagpur the meal witnessed Rs. 7600/8000. Soymeal prices looking forward for any good response from abroad as well as any government intervention to ease the panic condition of soybean growers. Futures market witnessed no trading today.

### Current vessel positions in different ports

`Bao Heng Men' has berthed at Kandla Port and continues to load 12,300 MT of SBM to Japan. Shantilal agents is handling the vessel. The port is expecting `Luna Blue' to load 11,250 MT of SBM. JM Baxi agents will be handling the vessel. Jamnagar Port is loading 6,700 MT of SBM to Indonesia on the vessel `Jasmine Ace'. GAC agents is handling the vessel. Mumbai Port is expecting `Seven Star' to load 4,800 MT of SBM.

### Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-nation
Kandla	Delfinaki	16000	Expected	New Zealand

	Bright Dream	5000	Expected	Far East
	Multi Trader	15500	Arrived	Japan
	Luna Blue	11250	Expected	
	Bao Heng	12300	Arrived	Japan
Jamnagar	Iran Mahallati	12600	Loading	China
	Sunrise Ocean	19000	Expected	China
	New Yega	12000	Arrived	Singapore
	Sin Chon	14000	Loading	Vietnam
	Jasmine Ace	6700	Loading	Indonesia
	Lever Star	6400	Expected	Indonesia
	Kibishio Maru	13000	Loading	Vietnam
Mumbai	Indruva Valley	2600	Expected	
	Seven Star	4800	Expected	

### NCDEX Soy meal Futures at Indore (20 April 06)

Contract	Prev Close	High	Low	Close	Change
May 06	7650.0	-	-	-	-
June 06	7950.0	-	-	-	-

### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	20.04.06	21.04.06	Parity To
Indore (MP)	8000-8300	8000-8300	Guj, MP
Datia (MP)	8100	8200	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7900	7950	Up, Bihar, Bengal, Nepal
Nanded/Latur	8150-8300	8000-8200	Andhra, AP, Kar TN
Dhulia/Jalna	8100	8300-8400/8000	Mumbai Maharashtra
Nagpur (42/46)	7600/8000	7600/8000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8800	8700	Local and South
Solapur	8700	8600	Local and South

Kota	8100	8125	Rajasthan, Del, Punjab, Haryana
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### DOC Port rate at different centers

Centers	FOR Price	
	20.04.06	21.04.06
Kandla (Old jute bags)	8750 (Buyers)- 8800 (Sellers)	8750 (Buyers)
Mumbai (PP bags)	8650 (Buyers)	8750 (Buyers)
Vizag (Old jute bags)	-	-

### Rape/ Mustard Meal

Prices of mustard DOC remain range bound in the domestic market on account of high domestic demand. The Mustard oilcake prices steady at Rs 4200 in Morena, whereas prices at Kota market remain at Rs. 4150. Prices at Jaipur spot market remain at Rs.4300. Mundra and Kandla port witnessed trading at Rs. 5000 and 4900 respectively.

### Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	20.04.06	21.04.06
Jalna	-	-
Chalisgaon	-	-
Khamgaon	4150	4150
Latur	4000	4000-4100
Rudrapur	4150	4150
Parli	4100	4100

### Groundnut meal

Groundnut in the domestic market remains steady. There is nothing new input in the groundnut meal market as the arrivals, crushing and demand all seems to be steadied. The prices will improve slightly if the prices of the seeds jump higher in lower supply scenario. GN meals (40%) were at Rs 6100 on credit and (45%) at Rs 6700 per MT on cash in Saurashtra.

## INTERNATIONAL MARKET

### Oil Firm, Soybean and Meal Decline in CBOT

May Soybeans settled down 2.75 cent at \$5.7125/bushel, 4.50 cent off the high and 5 cent up from the low.

November Soybeans settled down 2.25 cent at \$6.0525/bushel, which was 5.25 cent up from the low and 4.75 cent off the high. May Soymeal settled down \$2.8 at \$172.6/ton that was \$0.1 up from the low and \$2.4 off the high. May Soybean Oil closed up 0.25 cent at 24.14 cent/pound, 0.06 cent off the high and 0.56 cent up from the low. Slow weekly export sales data had a bearish impact over the market. Steep fall in the precious metals like gold and silver also influence the prices of soybean to go down. Weekly US export sales for soybeans remain much below at 194600 metric tonnes as compared to trade expectations between 200000-350000. Meal sales remain at 143000 metric tonnes well within the range of trade expectations of 60000-110000. Soy oil also remain in the range of trade expectation at 2800 metric tonnes as compared to the expectations between 1000-6000. Argentina officials revised their 2005/2006 soybean crop from 39.50 million tonnes to slightly higher at 40 million tonnes. Brazil officials are assisting the producers by announcing relief package which could ease the distressed selling by soybean growers.

### CBOT Soymeal Futures as on 20.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	175.4	175.0	175.0	172.5	-2.8	172.6
July 06	175.4	175.0	175.2	172.5	-2.6	172.8

### WEATHER WATCH:

The rainfall activity has remained subdued over most parts of the country except scattered rain/ thundershowers over south peninsula and northeastern States. Thundershowers activity over south peninsula is likely to continue for next 3 days. The thundershowers activity over northeast states is likely to increase from 24<sup>th</sup> for 2-3 days. Day temperatures have increased by 1-2 °C over most parts of the country. This tendency is likely to continue for next 2-3 days, however, there are no chances of development of Heat Wave over any part of the country during next 2days.

Source: IMD, GOI

### Forex Rate on 21.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.09
European Union	Euro	55.40
Japan	100 Yen	38.33
United Kingdom	GBP	80.15

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