

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices remain stale on domestic as well as export front. The prices are expected to remain standstill till there should be any fresh demand from feed industry. Still there is very less demand from the domestic yard which pushes the prices further on the lower end. Fresh demand from Vietnam, Japan, South Korea, China, Indonesia, Taiwan and Thailand are the major importing countries. 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 7800-8000/ton as per quality. Where Nanded and Latur is traded in between Rs. 7500-7600. Dhulia/Jalna and Datia witnessed Rs. 7900-8000 and 8200 respectively. In Nagpur the meal witnessed Rs. 7300/7600. Medium term international scenario is expected to remain bearish on account of full swing harvesting in South America. Exporters are waiting for any fresh demands from East. Soymeal prices looking forward for any good response from abroad as well as any government intervention to ease the panic condition of soybean growers. The gains were restricted by the prevailing bearish factors in the international scenario where Brazil harvest is in full swing. Prices remain range bound with slight decrease in various ports. Prices at port prevail at a range bound fashion.

Current vessel positions in different ports

Jamnagar Port is loading 6,700 MT of SBM to Indonesia on the vessel 'Jasmine Ace'. GAC agents is handling the vessel. Loading of 13,000 MT of SBM is continuing at Jamnagar Port on the vessel 'Kibishio Maru' to Vietnam. JM Baxi agents is handling the vessel. 'Bright Dream' is expected at Kandla Port to load 5,000 MT of SBM to Far East. Patel Shipping agents will be handling the vessel. The port is expecting 'Multi Trader' to load 15,500 MT of SBM. Taurus agents will be handling the vessel. The port is expecting 'Luna Blue' to load 11,250 MT of SBM. JM Baxi agents will be handling the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Destination
Kandla	Delfinaki	16000	Expected	New Zealand

	Bright Dream	5000	Expected	Far East
	Multi Trader	15500	Expected	
	Shang Yuan Men	13500	Loading	Korea
	Luna Blue	11250	Expected	
Jamnagar	Iran Mahallati	12600	Loading	China
	Sunrise Ocean	19000	Expected	China
	New Yega	12000	Arrived	Singapore
	Iran Gheyamat	16500	Loading	China
	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	

NCDEX Soy meal Futures at Indore (11 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8050.0	8050.0	8050.0	8050.0	0
May 06	7901.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	10.04.06	11.04.06	Parity To
Indore (MP)	7800-8000	7800-8000	Guj, MP
Datia (MP)	8200	8100	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7700	7700	Up, Bihar, Bengal, Nepal
Nanded/Latur	7500-7600	7500-7600	Andhra, AP, Kar TN
Dhulia/Jalna	7900-8000	7900-8000	Mumbai Maharashtra
Nagpur (42/46)	7300/7600	7200/7500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN

Sangli	8500	8500	Local and South
Solapur	8400	8400	Local and South
Kota	7850	7850	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	10.04.06	11.04.06
Kandla (old jute bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)
Mumbai (PP bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)
Vizag (old jute bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)

Rape/ Mustard Meal

Prices of mustard meal remain range bound today with slight fluctuation. The current scene is mostly favouring bears. The Mustard oilcake prices were range bound at Rs 4200 in Morena, whereas Kota market remains closed. Prices at Jaipur spot market remain Rs.4150. Mundra and Kandla port witnessed at Rs. 4900-4950 and 4800 respectively.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	10.04.06	11.04.06
Jalna	3900	3900
Chalisingaon	4100	4100
Khamgaon	3825-3850	3900
Latur	3700-3800	3800
Rudrapur	4050	4050
Parli	3700	3850

Groundnut meal

Groundnut in the domestic market remains range bound with slight increase. 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 Rs 6600 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Observed Mixed Sentiments

May Soybeans settled down 2.50 cent at \$5.5525/bushel, 6.25 cent off the high and 1 cent up from the low. November Soybeans settled down 2 cent at \$5.8675/bushel, which was 1.25 cent up from the low and 5.25 cent off the high. May Soymeal settled down \$2.7 at \$168.4/ton that was \$0.1 up from the low and \$3.4 off the high. May Soybean Oil closed up 0.09 cent at 22.63 cent/pound, 0.16 cent off the high and 0.05 cent up from the low. The USDA projected ending stocks for the 2005/2006 season at 565 million bushels as compared to trade expectations near 571 million bushels (range 555-

589). World ending stocks for the 2005/2006 season were expected at 53.75 million tonnes, high from 54.42 million tonnes last month and from 45.57 million tonnes this past season, which is a new record high for US and world ending stocks. Brazil production was brushed lower to 57 million tonnes from 58.5 million posted last month. Fundamentals still pointing towards short term bearish condition and Commitments of Trader's Report also showed record short position held by speculators. Due to rains in the weekend harvesting in Brazil is expected to slow down. Weekly export inspections came in well within the range at 9.155 million bushels as compared to trade expectations at 9-14 million bushels.

CBOT Soymeal Futures as on 10.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	171.1	171.5	171.8	168.3	-2.7	168.4
July 06	173.4	173.8	174.0	170.9	-2.4	171.0

WEATHER WATCH:

Scattered to fairly widespread thundershowers have continued over northeastern states. This scenario is likely to continue during next 3 days also. With the eastward movement of the western disturbance, rainfall/ snowfall activity over Western Himalayas has decreased considerably. Due to relatively cold northerly winds over north & central India, heat wave conditions have abated from Rajasthan, Haryana, Madhya Pradesh and East Uttar Pradesh. However, they are still prevalent over Jharkhand and Chhattisgarh and may abate from these areas also during next 2 days.

NORTH-WEST INDIA: Isolated rain/snow is likely over Jammu & Kashmir. Mainly dry weather over the rest region. The day temperatures over the region have fallen by 2-4 °C and are likely to decrease further by 1-2°C.

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

NORTHEAST INDIA: Rain/thundershowers are likely at a few places over the region. Day temperatures over the region are likely to remain 3-5 °C below normal.

SOUTH INDIA: Weather will be mainly dry over the region except isolated rain/ thundershowers over north Kerala and Andaman & Nicobar Islands. Day temperatures over interior peninsula are likely to remain 1-3 °C above normal.

WEST INDIA: Weather will be mainly dry over the region. Day temperatures over Rajasthan and Gujarat have fallen by 2-4 °C and may fall further by 1-2°C.

CENTRAL INDIA: Weather will be mainly dry over the region. Day temperatures are likely to decrease by 1-2 °C over Madhya Pradesh and Chhattisgarh.

Outlook for subsequent two days based on NCMRWF and other numerical weather products: Scattered rainfall activity over northeastern States is likely to continue. A weak western disturbance is likely to affect Western Himalayas on 15th & 16th.

Source: IMD, GOI

Forex Rate on 11.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.74
European Union	Euro	54.14
Japan	100 Yen	37.84
United Kingdom	GBP	77.95

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