

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soy meal prices improved in the spot market due to reduced arrivals of soybean seeds thereby reducing the availability of seeds for crushing. High seed rate the plants also helped to improve the prices in the spot. Traders are looking forward with optimism for possible demand from the exporters. Improved activity could also be noticed in the ports as some vessels arrived in the ports. Most of the domestic centers witnessed improved sentiments. 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 7800-8200/ton as per quality. Where Nanded and Latur is traded in between Rs. 7900-8000. Dhulia/Jalna and Datia witnessed Rs. 8000 and 8300 respectively. In Nagpur the meal witnessed Rs. 7700/8100. Soymeal prices looking forward for any good response from abroad as well as any government intervention to ease the panic condition of soybean growers. Prices at port prevail at steady rate.

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. Shantil 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

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	Indruwa Valley	2600	Expected	

NCDEX Soy meal Futures at Indore (18 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8000.0	8000.0	8000.0	8000.0	0
May 06	7625.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	17.04.06	18.04.06	Parity To
Indore (MP)	7800-8100	7800-8200	Guj, MP
Datia (MP)	8200	8300	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7800	7900	Up, Bihar, Bengal, Nepal
Nanded/Latur	7500-7600	7900-8000	Andhra, AP, Kar TN
Dhulia/Jalna	7900-8000	8000	Mumbai Maharashtra
Nagpur (42/46)	7200/7500	7700/8100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8500	8500	Local and South
Solapur	8400	8400	Local and South
Kota	7800-7900	8150-8250	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	17.04.06	18.04.06
Kandla (old jute bags)	8550 (Buyer)- 8600 (Seller)	8700 (Selling)
Mumbai (PP bags)	8550 (Buyer)- 8600 (Seller)	8650 (Selling)

Vizag (old jute bags)	-	8700 (Selling)
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Rape/ Mustard Meal

Prices of mustard DOC improved in the domestic market on account of high domestic demand. The Mustard oilcake prices improved slightly at Rs 4200-4250 in Morena, whereas prices at Kota market remain at Rs. 4050-4100. Prices at Jaipur spot market improve slightly Rs.4300. Mundra and Kandla port witnessed trading at Rs. 4925 and 4900 respectively.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	17.04.06	18.04.06
Jalna	-	-
Chalisgaon	4100	-
Khamgaon	4100	4100
Latur	3900-4000	3900-4000
Rudrapur	4100	4050
Parli	4000	3900-4000

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 6150 on credit and (45%) at Rs 6500 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Spurt High

May Soybeans settled up 8.50 cent at \$5.715/bushel, 3.50 cent off the high and 9.75 cent up from the low. November Soybeans settled up 8.25 cent at \$6.045, which was 9.50 cent up from the low and 3.50 cent off the high. May Soymeal settled up \$4.1 at \$177.5/ton that was \$2.9 up from the low and \$0.9 off the high. May Soybean Oil closed up 0.14 cent at 22.7 cent/pound, 0.28 cent off the high and 0.05 cent up from the low. Soybean gain early strength from the market of gold and crude oil as these

commodities are soaring high. The NOPA monthly crush report reveals March crush at 142.9 million bushels, which is marginally higher as compared with trade expectations near 140.8 million bushels. The slightly higher crush margin from the report of NOPA further provided underlying support. In addition, meal closed near the highs thereby supporting the soybean as there were speculative short covering. Oil followed the meal and ended with positive note but closed near its low and unable to maintain its early bounce. Export inspections for soybeans remain in the range at 11.5 million bushels as compared to trade expectations between 10-15 million. The weather in the Mid West is wet and expected to delay the soybean plantings, which provide additional support to the soy complex.

CBOT Soymeal Futures as on 17.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	173.4	175.1	178.4	174.6	+4.1	177.5
July 06	175.1	176.5	179.3	176.0	+3.3	178.4

WEATHER WATCH:

During past 24 hours, light to moderate rain/thundershowers have occurred at a few places over Himachal Pradesh, Uttaranchal, Gangetic plains & adjoining central India, east India northeastern States, Tamil Nadu, Kerala and Coastal Andhra Pradesh. The ongoing thunderstorm activity over northeastern States, West Bengal & Sikkim, Bihar, Tamil Nadu and Kerala is likely to continue during next 2-3 days. Due to the ongoing thunderstorm activity, day temperatures have fallen over most parts of the country especially over Orissa, Jharkhand, Chhattisgarh, Vidarbha and north Andhra Pradesh where they were markedly below normal. A general increase in the day temperatures is likely over the country during next 3-4 days except over northeastern States where they are likely to fall.

Source: IMD, GOI

Forex Rate on 18.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.15
European Union	Euro	55.34
Japan	100 Yen	38.34
United Kingdom	GBP	79.97

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