

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soy meal prices remain range bound with slight change in lower side on spot while May futures contract declined again on speculative selling. 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 8000 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

'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. Loading of 6,400 MT of SBM is continuing at Kandla Port on the vessel 'Lever Star' to Indonesia. The vessel is being handled by InterOcean agents. 'New Vega' has berthed at Jamnagar Port and continues to load 12,000 MT of SBM to Singapore. Avni Shipping agents is handling the vessel. The port is loading 16,500 MT of SBM to China on the vessel 'Iran Gheyamat'. Seacrest agents is handling the vessel. Loading of 13,000 MT of SBM is expected at Jamnagar Port on the vessel 'Kibishio Maru' to Vietnam. JM Baxi agents will be handling the vessel. The port is expecting 'Sunrise Ocean' to load 19,000 MT of SBM to China. Seacrest agents is handling the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Destination
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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 Vega	12000	Arrived	Singapore
	Iran Gheyamat	16500	Loading	China
	Sin Chon	14000	Loading	Vietnam
	Lever Star	6400	Expected	Indonesia
	Kibishio Maru	13000	Expected	Vietnam
Mumbai	Indruva Valley	2600	Expected	

NCDEX Soy meal Futures at Indore (3 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8045.0	-	-	-	-
May 06	8000.0	7901.0	7901.0	7901.0	-99.00

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	5.04.06	6.04.06	Parity To
Indore (MP)	7900-8200	7800-8000	Guj, MP
Datia (MP)	8200	8200	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7750	7800	Up, Bihar, Bengal, Nepal
Nanded/Latur	7800-7900	7500-7600	Andhra, AP, Kar TN
Dhulia/Jalna	8000	7900-8000/8000	Mumbai Maharashtra
Nagpur (42/46)	7400/7800	7300/7600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN

Sangli	8400	8500	Local and South
Solapur	8350	8400	Local and South
Kota	7800	7850	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	5.04.06	6.04.06
Kandla (old jute bags)	8550 (Rack)	8550 (Rack)
Mumbai (PP bags)	-	8550 (Rack)
Vizag (old jute bags)	8500 (Rack)	-

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 4250 in Morena, whereas it remains Rs 4100-4450 in spot market of Kota. Prices at Jaipur spot market remain Rs. 4150.0. Mundra and Kandla port witnessed at Rs. 4950 and 4800-4850 respectively.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton) 5.04.06	
Jalna	-	-
Chalisingaon	4100	4050
Khamgaon	3925	3825
Latur	3750	3650

Groundnut meal

Stand still condition persists for groundnut in the domestic markets. 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

Soybean and Meal Improved, Soy Oil Down in CBOT

May Soybeans settled up 2.75 cents at \$5.615/bushel, 1 cent off the high and 5 cent up from the low. November Soybeans settled up 1.75 cent at \$5.9175/bushel, which was 5.25 cent up from the low and 1 cent off the high. May Soybean meal finished up \$1.3 at \$172.3/ton that was \$1.1 up from the low and \$0.3 off the high. May Soybean Oil closed down 0.07 cent at 22.37 cent/pound, 0.12 cent off the high and 0.12 cent up from the low. Talk in the market about extreme oversold condition combined with the recent improved forecast for Brazil crop production, provide the initial thrust to the market. Brazil Agriculture Ministry soybean crop forecast came in at 55.7 million tonnes as compared to 57.2 million tonnes in March which would still

be a record high as compared to 51.4 million tonnes last year. Harvest in Brazil is slowing down due to rainy weather further provided underlying support. Weakness in Malaysia palm futures and China soybean futures overnight were the negative short-term factors for pulling down the prices of soy oil in the CBOT. Improving demand of meal in the Far East countries leads to slight improvement in the meal futures. Traders are expecting for USDA weekly export sales for soybean near 200,000-350,000 tonnes as compared to 295,300 tonnes last week. Meal sales are expected near 60,000-125,000 tonnes with oil near 0-10,000 tonnes.

CBOT Soybean Futures as on 5.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	171.0	171.7	172.6	171.2	+1.3	172.3
July 06	173.6	174.0	175.0	173.6	+1.0	174.6

WEATHER WATCH:

Due to continued incursion of moist southerly flow over northeastern states from the Bay of Bengal, thundershowers have occurred at many places over the region. This activity accompanied with hailstorm/squall at a few places is likely to continue during next 2-3 days. Thunderstorm activity with hailstorm/squall is also likely at a few places over West Bengal & Sikkim and isolated over Orissa, Jharkhand, Bihar and East Uttar Pradesh. Mainly dry weather is likely over most other parts of the country. Temperatures over northwest and central parts of the country are likely to increase further by 2-3° C.

NORTH-WEST INDIA: Mainly dry weather is likely over the region. However isolated scattered rain /snow likely to commence over Jammu & Kashmir from 8th onwards. This activity will increase and extend into Himachal Pradesh and Uttranchal also. Day temperatures over the region are likely to increase further by 2-3° C.

EAST INDIA: Rain/thundershowers accompanied with hail/squall are likely at a few places over West Bengal & Sikkim and isolated over the rest of the region.

NORTHEAST INDIA: Rain/thundershowers at many Places with hail/squall at a few Places are likely over the region.

SOUTH INDIA: Weather will be mainly dry over the region except isolated rain/thundershowers over South Tamil Nadu, Kerala and Andaman & Nicobar Islands. Day temperatures are likely to increase in Karnataka and Telangana region.

WEST INDIA: Weather will be mainly dry over the region with increase in day temperatures.

CENTRAL INDIA: Weather will be mainly dry over the region. The day temperatures in this region also are likely to increase further by 1-2° C.

Outlook for subsequent two days based on NCMRWF and other numerical weather products: Scattered thundershowers activity over northeastern states is likely to continue. Rainfall/snowfall activity is likely to enhance over the Western Himalayas.

Source: IMD, GOI

Forex Rate on 6.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.69
European Union	Euro	54.83
Japan	100 Yen	38.24
United Kingdom	GBP	78.59

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