

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Stand still condition persists for soymeal in different centers and remain steady. 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

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. Jamnagar Port is loading 19,000 MT of SBM to China on the vessel 'Sunrise Ocean'. Seacrest 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	13500	Loading	Korea

	Men			
	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
	Lever Star	6400	Expected	Indonesia
	Kibishio Maru	13000	Expected	Vietnam
Mumbai	Indruva Valley	2600	Expected	

NCDEX Soy meal Futures at Indore (7 April 06)

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

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	6.04.06	7.04.06	Parity To
Indore (MP)	7800-8000	7800-8000	Guj, MP
Datia (MP)	8200	8200	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7800	7800	Up, Bihar, Bengal, Nepal
Nanded/Latur	7500-7600	7500-7600	Andhra, AP, Kar TN
Dhulia/Jalna	7900-8000/8000	7900-8000/8000	Mumbai Maharashtra
Nagpur (42/46)	7300/7600	7300/7600	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	
	6.04.06	7.04.06
Kandla (old jute bags)	8550 (Rack)	8500 (Buyer)- 8600 (Seller)
Mumbai (PP bags)	8550 (Rack)	8500 (Buyer)- 8600 (Seller)
Vizag (old jute bags)	-	8500 (Buyer)- 8600 (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 it remains Rs 4000 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	4100
Khamgaon	3925	3825
Latur	3750	3650
Rudrapur	-	4600

Groundnut meal

Groundnut in the domestic market remains range bound with slight decrease. 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 6500 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOY Soy Futures Bounce Back on Technical Ground

May Soybeans settled up 2.50 cent at \$5.64/bushel, 3.75 cent off the high and 3 cent up from the low. November Soybeans settled up 1.50 cent at \$5.9325/bushel which was 1.75 cent up from the low and 3.75 cent off the high. May Soybean Oil settled up \$0.4 at \$172.7/ton that was \$0.2 up from the low and \$2.4 off the high. May Soybean Oil closed up 0.3 cent at 22.67 cent/pound, 0.03 cent off the high and 0.33 cent up from the low. Soybean futures gain strong gain amidst strong gain in metal markets as well as strength in energy. Gain in other commodity also supported the soybean. Soy futures in CBOT gain technical buying support as the market was passing through extreme oversold condition as reveal from last Commitment-of-Traders report. Weekly US export sales for soybeans came well above the range at 368,800 metric tonnes as compared to trade expectations between 200,000-350,000.

Meal sales were within the range at 68,200 metric tonnes as compared to trade expectations between 60,000-125,000. Weekly sales for soybean oil showed cancellations of 900 metric tonnes as compared to trade expectations of 0-10,000 tonnes. China purchased 4.98 million tonnes of US soybeans and 20,000 tonnes of US soybean oil.

WEATHER WATCH:

An active western disturbance is likely to affect the Western Himalayas from 8th evening. Under its influence, isolated to scattered rain /snow is likely to commence over Jammu & Kashmir and Himachal Pradesh from 8th evening. This activity is likely to increase on 9th and 10th and extend into Uttaranchal also. Isolated to scattered rain/thundershowers may also occur Punjab, Haryana and north Rajasthan on 9th and 10th. Scattered to fairly widespread activity accompanied with isolated hailstorm/squall is likely to continue over northeastern States and Sub-Himalayan West Bengal & Sikkim during next 2-3 days as moist southerly flow from Bay of Bengal continues. Heat wave conditions have set in over many parts of Rajasthan and isolated pockets of west Haryana, northwest Madhya Pradesh and Telangana where day temperatures are above 40°C which are 5-6 °C above normal. These heat wave conditions are likely to continue during next 2 days.

NORTH-WEST INDIA: Mainly dry weather is likely over the region till 8th afternoon. However scattered rain /snow likely to commence over Jammu & Kashmir and Himachal Pradesh from 8th evening. This activity will increase and extend into Uttaranchal on 9th. Isolated to scattered rain /thundershowers are likely over Punjab and Haryana on 9th & 10th. Mainly dry weather is likely over rest region.

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

NORTHEAST INDIA: Rain/thundershowers with isolated hail/squall at many Places over Arunachal Pradesh, Assam & Meghalaya and at a few Places over the rest region.

SOUTH INDIA: Weather will be mainly dry over the region except isolated over south Tamil Nadu, South Interior Karnataka and Kerala.

WEST INDIA: Weather will be mainly dry over the region with increase in day temperatures. However isolated rain/thundershowers are likely over north Rajasthan on 9th & 10th.

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 with heat wave over Madhya Pradesh.

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

Source: IMD, GOI

Forex Rate on 7.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.63
European Union	Euro	54.48
Japan	100 Yen	37.91
United Kingdom	GBP	78.20

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