

## 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 fast depleting stocks and stocks in stronger hands keep the meal prices on higher levels. Traders are even not getting the requisite amount of meal to fulfill the demand. The spot market therefore remains steady at the higher levels due to parity could only achieve unless and until the prices of the meal should go high. The prices are expected to remain on the higher levels in coming days. Plants are not getting enough seeds for crushing and therefore even working for limited period. The meal gets short even for the export, as exporters are not enough meal for the same. 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. Demand from the exporters help to rejuvenate the declining industry after the bird flu pandemic, but still they are not getting the required quantity of the meal for export. Traders are optimistic about for any further increase in the prices. Most of the domestic centers remain steady. 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. The rate at the ports increased amid non-availability of adequate of meal as the arrival is shrinking and stock is depleting very fast.

### 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
Mumbai	Lever Star	6400	Expected	Indonesia
	Kibishio Maru	13000	Loading	Vietnam
	Indruwa Valley	2600	Expected	
	Seven Star	4800	Expected	

### NCDEX Soy meal Futures at Indore (22 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)		
	21.04.06	22.04.06	Parity To
Indore (MP)	8000-8300	8000-8300	Guj, MP
Datia (MP)	8200	8200	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7950	7950	Up, Bihar, Bengal, Nepal
Nanded/Latur	8000-8200	8000-8200	Andhra, AP, Kar TN
Dhulia/Jalna	8300-	8300-	Mumbai

	8400/8000	8400/8000	Maharashtra
Nagpur (42/46)	7600/8000	7600/8000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8700	8700	Local and South
Solapur	8600	8600	Local and South
Kota	8125	8125	Rajasthan, Del, Punjab, Haryana

#### DOC Port rate at different centers

Centers	FOR Price	
	21.04.06	22.04.06
Kandla (Old jute bags)	8750 (Buyers)	8900 (Buyers)-9000 (Sellers)
Mumbai (PP bags)	8750 (Buyers)	8900 (Buyers)-9000 (Sellers)
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 varied between at Rs. 4000-4150. Prices at Jaipur spot market remain at Rs.4250. Mundra and Kandla port witnessed trading at Rs. 4850 and 4800 respectively.

#### Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	21.04.06	22.04.06
Jalna	-	-
Chalisingaon	-	-
Khamgaon	4150	-
Latur	4000-4100	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

### Soy Oil Flare Up in CBOT, Meal and Bean Decline

July Soybeans settled down 2 cent at \$5.8325/bushel, 4.25 cent off the high and 2.75 cent up from the low. November Soybeans settled down 1.25 cent at \$6.04/bushel, which was 3 cent up from the low and 3.75 cent off the high. July Soymeal settled down \$0.8 at \$172.0/ton that was \$0.4 up from the low and \$1.6 off the high. July Soybean Oil settled up 0.54 cent at 25.06 cent/pound, 0.08 cent off the high and 0.68 cent up from the low. Weak export sales data still had an impact over the soybean and initially the market weakened as it didn't find adequate fund buying support. Later soybean got some strength amid solid gains in the December oil on the view that soy oil can be used for making bio-diesel. The oil market then got boost to move upwards and left soybean and meal to lag behind. Soybean also upset by the wheat market as it closed weak combined with the huge world ending stocks. Brazil's Agricultural Research agency Embrapa reduced their production forecast by 1.5 million tonnes to 55.7 million tonnes due to outbreak of Asia rust. The lower opening in July meal had a bearish note in the market and thus helped to settle lower.

#### CBOT Soymeal Futures as on 21.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	172.6	172.4	173.5	171.4	-0.7	171.9
July 06	172.8	172.2	173.6	171.6	-0.8	172.0

#### WEATHER WATCH:

Mainly Dry weather prevailed over the country except scattered rain/thundershowers over the Bay islands. This scenario is likely to continue for next 2-3 days except scattered rain/thundershowers activity over Bay islands and slight increase in rainfall activity over northeastern states from 24<sup>th</sup>. Day temperatures above 40 C were reported from some parts of south Rajasthan, southwest Madhya Pradesh and parts of Madhya Maharashtra, however there are still no chances of development of heat wave over any parts of the country during next 1-2 days.

**Chief amounts of rainfall (in cm) during the past 24 hours:** Carnicobar-7, Nancowry & Hut Bay -5 each.

**Source:** IMD, GOI

#### Forex Rate on 22.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.07
European Union	Euro	55.62
Japan	100 Yen	38.65
United Kingdom	GBP	80.30

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