

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Prices of soy meal is improving day by day in the physical market amid fast depleting stock of seeds combined with the fact of reduced working time of mills. Soy meal prices are improving in different centers, as there is emerging demand from the feed industry and Far Eastern countries. Different countries suffering from the bird flu pandemic seems to emerging from the situation, as the demand from China is improving very fast and 27% growth in Import from China was noticed in March. Plants are working for limited period of time. Unavailability of crushing seeds by the miller results into spurt in the prices in the physical market. High demand from the export end is also supporting the market up and providing underlying support. The meal gets short even for the export, as exporters are not enough meal for the same. Traders are even not getting the requisite amount of meal to fulfill the demand. Emerging demand from the poultry industry also helped to gain in the prices as the industry is struggling for its revival. 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 firm. 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. Far East countries are looking towards India thereby seems some ray of hope for the exporters. The domestic prices are likely to improve in coming days due to acute shortage of the seeds in the physical market. At ports, Mumbai and Kandla witnessed improved trading today. Sellers are quoting high and even buyers are not getting enough to export. The prices are likely to improve in the coming days.

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### 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 loading 4,800 MT of SBM on the vessel 'Seven Star'.

### 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	Loading	

### NCDEX Soy meal Futures at Indore (25 April 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8350.0	-	-	-	-
June 06	7950.0	-	-	-	-

### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	24.04.06	25.04.06	Parity To
Indore (MP)	8000-8200	8100-8450	Guj, MP

Datia (MP)	8500	8400-9300	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8200	8250	Up, Bihar, Bengal, Nepal
Nanded/Latur	8600	8600/8800	Andhra, AP, Kar TN
Dhulia/Jalna	8500-8600	8500	Mumbai Maharashtra
Nagpur (42/46)	8000-8200	8200/8600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8900	9000	Local and South
Solapur	8800	8800	Local and South
Kota	8450	8500	Rajasthan, Del, Punjab, Haryana

#### DOC Port rate at different centers

Centers	FOR Price	
	24.04.06	25.04.06
Kandla (Old jute bags)	8950 (Sellers)	8800 (Sellers)-8900 (Buyers)
Mumbai (PP bags)	8950 (Sellers)	8900 (Sellers)-9000 (Buyers)
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 it remained at Rs. 4100-4200. Prices at Jaipur spot market decline slightly at Rs.4150. Mundra and Kandla port witnessed trading at Rs. 4700 and 4800 respectively for 1-15 May delivery.

#### Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	24.04.06	25.04.06
Jalna	-	-
Chalisingaon	-	-
Khamgaon	-	-
Latur	4200-4300	4200
Rudrapur	4200	4350
Parli	4100	4300

#### Groundnut meal

Groundnut in the domestic market improved slightly amid shortage of seeds in the physical market. This lead to slow crushing in the mills and low availability of meals in the open market. The price is expected to improve in coming days, as there are very low stocks left and stocks in stronger hand. Exporters are not getting the enough meal to export. GN meals (40%) were at Rs 6200 and (45%) at Rs 6800 per MT on cash in Saurashtra.

## INTERNATIONAL MARKET

### CBOT Soy Futures Remain Mixed

July Soybeans settled up 5 cent at \$5.8825/bushel, 9.75 cent off the high and 4.25 cent up from the low. November Soybeans closed up 5.25 cent at \$6.0925/bushel, which was 4.50 cent up from the low and 8.75 cent off the high. July Soymeal settled up \$2.2 at \$174.2/ton that was \$2.1 up from the low and \$2.3 off the high. July Soybean Oil closed down 0.1 cent at 24.96 cent/pound, 0.49 cent off the high and 0.21 cent up from the low. Initial breakthrough could be seen as the November soybean gain 14 cents amid weakness in dollar combined with short coverage and active fund buying. Later on the market observed sluggish movement as the fund buyers remain stale and the market remain slightly higher compared to the previous day close. The direction of futures of soybean in CBOT will much depends on the chances of shifting of soybean area with corn in next few weeks, thereby reducing the total acreage of soybean. The Commitment-of-Traders report reveals dominance of net short position by the speculators and short coverage. Weekly export inspections remain at 9.16 million bushels compared to the trade expectation between 9-15 million bushels.

### CBOT Soymeal Futures as on 24.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	171.9	173.4	175.7	171.5	+1.7	173.6
July 06	172.0	173.8	176.5	172.1	+2.2	174.2

### WEATHER WATCH:

The low pressure area over southeast Bay of Bengal and adjoining south Andaman Sea has concentrated into a depression and lies central today morning at 0830 hours IST over southeast Bay of Bengal near Lat 9.5 °N, Long 90.5 °E about 350 Km southwest of Port Blair. The system is likely to intensify further and move initially in a northwesterly direction. Under its influence, fairly widespread rain/thundershowers with isolated heavy to very heavy falls and squally weather are likely over and off Andaman & Nicobar Islands during next 2 days. However, the east coast of India is not likely to be affected during next 3 days. Mainly dry weather conditions continued to prevail over the country except widespread rain/thundershowers over the Bay islands and isolated over West Bengal & Sikkim and northeastern states. This scenario is likely to continue for next 2-3 days. Day temperatures are above 40°C over parts of Rajasthan, western Haryana, Madhya Pradesh, Chhattisgarh, Maharashtra and Telangana. The day temperatures over these areas are likely to increase further by 2-3°C. Heat wave conditions may set in over parts of Rajasthan, western Haryana and Telangana during next 1-2 days.

Source: IMD, GOI

### Forex Rate on 25.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.83
European Union	Euro	55.50
Japan	100 Yen	39.10
United Kingdom	GBP	80.09

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