

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Stan still condition persists in the domestic market, as there is no fresh demand from the feed industry. 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 8200 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 but due to recent hike in fright charges of containers from \$90.0-\$100 to \$250.0 results into very little trading in ports. 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

Jamnagar Port is loading 6,700 MT of SBM to Indonesia on the vessel 'Jasmine Ace'. GAC agents is handling the vessel. 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. 'Multi Trader' has berthed at Kandla Port and continues to load 15,500 MT of SBM to Japan. Taurus 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.

### Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Destination
Kandla	Delfinaki	16000	Expected	New Zealand
	Bright Dream	5000	Expected	Far East
	Multi Trader	15500	Arrived	Japan
	Luna Blue	11250	Expected	
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	Indruva Valley	2600	Expected	

### NCDEX Soy meal Futures at Indore (12 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8050.0	-	-	-	-
May 06	7901.0	-	-	-	-

### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	11.04.06	12.04.06	Parity To
Indore (MP)	7800-8000	7800-8000	Guj, MP
Datia (MP)	8100	8100	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7700	7700	Up, Bihar, Bengal, Nepal
Nanded/Latur	7500-7600	7500-7600	Andhra, AP, Kar TN
Dhulia/Jalna	7900-8000	7900-8000	Mumbai Maharashtra
Nagpur (42/46)	7200/7500	7200/7500	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
	Expected	China	

### DOC Port rate at different centers

Centers	FOR Price	
	11.04.06	12.04.06
Kandla (old jute bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)
Mumbai (PP bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)

	8550 (Seller)	8550 (Seller)
Vizag (old jute bags)	8500 (Buyer)- 8550 (Seller)	8500 (Buyer)- 8550 (Seller)

### Rape/ Mustard Meal

Prices of mustard DOC remain range bound today with slight fluctuation. The current scene is mostly favouring bears. The Mustard oilcake prices were steady at Rs 4200 in Morena, whereas prices at Kota market observed at Rs. 3900. Prices at Jaipur spot market remain Rs.4150. Mundra and Kandla port witnessed at Rs. 4800-4825 and 4750-4775 respectively.

### Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	11.04.06	12.04.06
Jalna	3900	3900
Chalisingaon	4100	4100
Khamgaon	3900	3900
Latur	3800	3800
Rudrapur	4050	4050
Parli	3850	3800

### 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 Rs 6600 per MT on cash in Saurashtra.

## INTERNATIONAL MARKET

### CBOT Soy Futures Rekindle on Speculation

May Soybeans closed up 7.25 cent at \$5.6225/bushel, 1 cent off the high and 9.25 cent up from the low. November Soybeans settled up 8.75 cent at \$5.955/bushel, which was 10.75 cent up from the low and 0.50 cent off the high. May Soybean meal settled up \$2.8 at \$171.2/ton that was \$2.8 up from the low and \$0.3 off the high. May Soybean Oil closed

up 0.33 cent at 22.96 cent/pound, 0.06 cent off the high and 0.19 cent up from the low. The market was passing through oversold condition and combined with the fact of better weather condition for planting corn may lead to increase its area and thereby curtail the soybean planting area might provide strength in the market. Short term covering of noted buyers thought to be near 7000 contracts. Idea in the market about China demand for long term as well as for short term may provide underlying support to the market. Iran is tendering to buy 20,000 tonnes of soybean oil from Brazil. Strength in gold and other commodity markets would also support the soybean as well.

### CBOT Soybean Futures as on 11.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	168.4	168.4	171.5	168.4	+2.8	171.2
July 06	171.0	171.2	173.8	170.8	+2.5	173.5

### WEATHER WATCH:

Scattered thundershowers have continued over northeastern states. Cherrapunji in Meghalaya has received 21cms rainfall during past 24 hrs. This scenario is likely to continue during next 3 days also. Heat wave conditions have abated from Jharkhand and Chhattisgarh also. Day temperatures over Bihar, Jharkhand and north Orissa are likely to remain 2-3°C above normal and below normal by 2-3 °C over northeastern States. They may remain near normal over rest parts of the country.

Source: IMD, GOI

### Forex Rate on 12.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.93
European Union	Euro	54.58
Japan	100 Yen	38.03
United Kingdom	GBP	78.60

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