

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Improvement of soy meal prices could be noticed in the spot market due to fast depleting stocks of soybean seeds thereby reducing the arrivals in the market. Plants are not getting enough seeds for crushing and therefore even working for limited period. 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. Activities in the ports also provided additional support. Traders are looking forward with optimism for possible demand from the exporters. Improved activity could also be noticed in the ports as some vessels arrived in the ports. Most of the domestic centers observed range bound improvements as there were no major change in the situation and demand comes in small packages. 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. 8150-8300. Dhulia/Jalna and Datia witnessed Rs. 8100 and 8100 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. Prices at port prevail at steady rate.

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

NCDEX Soy meal Futures at Indore (20 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8000.0	-	-	-	-
May 06	7650.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	19.04.06	20.04.06	Parity To
Indore (MP)	8000-8100	8000-8300	Guj, MP
Datia (MP)	8200	8100	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7900	7900	Up, Bihar, Bengal, Nepal
Nanded/Latur	7700-7800	8150-8300	Andhra, AP, Kar TN
Dhulia/Jalna	8100	8100	Mumbai Maharashtra
Nagpur (42/46)	7400/7700	7600/8000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8600	8800	Local and South
Solapur	8500	8700	Local and South
Kota	8150	8100	Rajasthan, Del,

DOC Port rate at different centers

Centers	FOR Price	
	19.04.06	20.04.06
Kandla (Old jute bags)	8700 (Buyers)- 8800 (Sellers)	8750 (Buyers)- 8800 (Sellers)
Mumbai (PP bags)	8700 (Buyers)- 8800 (Sellers)	8650 (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 improved slightly at Rs 4200 in Morena, whereas prices at Kota market remain at Rs. 4000-4200. Prices at Jaipur spot market remain at Rs.4250. Mundra and Kandla port witnessed trading at Rs. 5000 and 4900 respectively.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	19.04.06	20.04.06
Jalna	-	-
Chaligaon	-	-
Khamgaon	4100	4150
Latur	3900-4000	4000
Rudrapur	4050	4150
Parli	3900-4000	4100

Groundnut meal

Groundnut in the domestic market remains range bound. 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**CBOT Soy Futures Remain Mixed**

May Soybeans settled down 1.50 cent at \$5.74/bushel, 2.50 cent off the high and 5 cent up from the low. November Soybeans settled down 2.25 cent at \$6.075/bushel which was 4.25 cent up from the low and 3 cent off the high. May Soymeal settled down \$2.3 at \$175.4/ton that was \$1.6 up from the low and \$2.4 off the high. May Soybean Oil closed up 0.64 cent at 23.89 cent/pound, 0.12 cent off the high and 0.53 cent up from the low. No new development combined with the fact of lack of any support for previous day's rise helped to weaken the market. Buyers were not active during the session and thereby weakening the sentiments. Soybean oil got support from active fund buying amid surge in crude oil prices. Steep decline in the meal prices further added to bearish tone into the market. For weekly export sales reports by USDA, traders are expecting soybean exports near 200,000-350,000 tonnes as compared to 2.104 million tonnes last week. Meal sales are expected near 60,000-110,000 tonnes with oil sales near 1,000-6,000 tonnes.

CBOT Soymeal Futures as on 19.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	177.7	177.8	177.8	173.8	-2.3	175.4
July 06	178.3	178.3	178.3	174.0	-2.9	175.4

WEATHER WATCH:

The rainfall activity has decreased considerably over east and northeastern States. This activity is likely to remain subdued except isolated rain/thundershowers are likely over Arunachal Pradesh and Assam. A general increase in day temperatures is likely over the country during next 3-4 days. Day temperatures have increased by 1-2 °C over most parts of the country. This tendency is likely to continue for next 3-4 days, however, there are no chances of development of Heat Wave over any part of the country during next 3 days.

Source: IMD, GOI

Forex Rate on 20.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.15
European Union	Euro	55.72
Japan	100 Yen	38.37
United Kingdom	GBP	80.74

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.