

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Significant increase in the prices in few centers could be viewed today following acute shortage of the seeds in the physical market for crushing and continuous reduction in the arrivals and at the same time. 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. The spot market therefore improved significantly and remain on the higher levels amid parity could only achieve unless and until the prices of the meal should go high. 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.

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 8000-8200/ton as per quality. Where Nanded and Latur is traded in between Rs. 8600. Dhulia/Jalna and Datia witnessed Rs. 8500-8600 and 8500 respectively. In Nagpur the meal witnessed Rs. 8600. 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 some trading on the May contract. The rate at the ports increased amid

non-availability of adequate 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 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 (24 April 06)

Contract	Prev Close	High	Low	Close	Change
May 06	7650.0	8350.0	8050.0	8350.0	+700.0
June 06	7950.0	-	-	-	-

## DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	22.04.06	24.04.06	Parity To
Indore (MP)	8000-8300	8000-8200	Guj, MP
Datia (MP)	8200	8500	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7950	8200	Up, Bihar, Bengal, Nepal
Nanded/Latur	8000-8200	8600	Andhra, AP, Kar TN
Dhulia/Jalna	8300-8400/8000	8500-8600	Mumbai Maharashtra
Nagpur (42/46)	7600/8000	8000-8200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	8700	8900	Local and South
Solapur	8600	8800	Local and South
Kota	8125	8450	Rajasthan, Del, Punjab, Haryana

## DOC Port rate at different centers

Centers	FOR Price	
	22.04.06	24.04.06
Kandla (Old jute bags)	8900 (Buyers)-9000 (Sellers)	8950 (Sellers)
Mumbai (PP bags)	8900 (Buyers)-9000 (Sellers)	8950 (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 was not available. 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)	
	22.04.06	24.04.06
Jalna	-	-
Chalisingaon	-	-
Khamgaon	-	-
Latur	4000-4100	4200-4300

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Rudrapur	4150	4200
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 price is expected to improve in coming days as there is very low stocks left and there is shortage of meal in the market. Exporters are not getting the enough meal to export. GN meals (40%) were at Rs 6100 on credit and (45%) at Rs 6600 per MT on cash in Saurashtra.

## INTERNATIONAL MARKET

CBOT remain closed on Sunday and Saturday.

## 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:

A low pressure area has formed over southeast Bay of Bengal and adjoining south Andaman Sea. The system is likely to concentrate into a depression. Under its influence, widespread rain/thundershowers with isolated heavy to very heavy falls are likely over Andaman & Nicobar Islands during next 2-3 days. However, there is no immediate threat to any other coastal areas of the country. Mainly dry weather conditions continued to prevail over the country except fairly widespread rain/thundershowers over the Bay islands and isolated over Arunachal Pradesh and Assam & Meghalaya. Isolated dust storm/thunderstorm have also occurred over plains of northwest India. This scenario is likely to continue for next 2-3 days. Day temperatures are above 40°C over parts of Rajasthan, Madhya Pradesh, Chhattisgarh and Maharashtra which are 1-2°C above normal. The day temperatures are likely to increase over northwest & central India and interior Maharashtra. Heat wave conditions may set in over parts of Rajasthan during next 3-4 days.

Source: IMD, GOI

## Forex Rate on 24.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.06
European Union	Euro	55.70
Japan	100 Yen	38.99
United Kingdom	GBP	80.50