

MAJOR ACTIVITY HIGHLIGHTS

- **Soymeal Market Improved Slightly**
- **Soymeal Futures Witness No Trading**

DOMESTIC MARKET

Soy meal

Sentiments at the major centers observed range bound to improved sentiments as the prices of the seeds are improving day by day with somewhat reduced arrivals. The stocks are in the higher hands as they are releasing it for fetching premiums. Plants are working for limited period of time and even working for limited hours. 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. 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 witness choppy trade as there are emerging demand of bio-fuel which support the soybean oil which indirectly support the meal. 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.

The prices at Indore spot market improved and varied between Rs 8200-8400/ton as per quality. Where Nanded and Latur is traded in between Rs. 8900-9000. Dhulia/Jalna and Datia witnessed Rs. 8700 and 8600 respectively. In Nagpur the meal witnessed Rs. 8400/8900. Futures market witnessed no trading today. 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
	Indruva Valley	2600	Expected	
	Seven Star	4800	Loading	

NCDEX Soy meal Futures at Indore (29 April 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8300.0	-	-	-	-
June 06	7950.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	28.04.06	29.04.06	Parity To
Indore (MP)	8200-8500	8200-8400	Guj, MP
Datia (MP)	8600	8600	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8300	8300	Up, Bihar, Bengal, Nepal
Nanded/Latur	8800	8900-9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8500-8550	8700	Mumbai

			Maharashtra
Nagpur (42/46)	8300/8700	8400/8900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9100	9100	Local and South
Solapur	9000	9000	Local and South
Kota	8550	8600	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	28.04.06	29.04.06
Kandla (Old jute bags)	9000 (Sellers)	8850 (Buyers)-9000 (Sellers)
Mumbai (PP bags)	9100 (Sellers)	8850 (Buyers)-9000 (Sellers)
Vizag (Old jute bags)	9000 (Sellers)	-

Rape/ Mustard Meal

Prices of mustard DOC remain range bound in the domestic market on account of high crushing and huge arrivals. The Mustard oilcake prices remains range bound at Rs 4100-4200 in Morena, whereas prices at Kota market remained at Rs. 4100. Prices at Jaipur spot market increase slightly at Rs.4200. Mundra and Kandla port witnessed trading at Rs. 4850 and 4700 for 1-15 May delivery.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	28.04.06	29.04.06
Jalna	-	-
Chalisgaon	-	-
Khamgaon	-	-
Latur	4300-4400	4300-4400
Rudrapur	4350	4400
Parli	4200-4300	4400-4500

Groundnut meal

Groundnut in the domestic market increased today. The prices are expected to remain on the higher levels due to reduced supply and unavailability of seeds in the market. This lead to slow crushing in the mills and low availability of meals in the open market. Some export demand also help to boost the prices up in the 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%) by cash were at Rs 6500 and (45%) at Rs 7000 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Rally Up

July Soybeans settled up 10.50 cent at \$6.01/bushel, 13 cent off the high and 12 cent up from the low. November Soybeans settled up 11.25 cent at \$6.2075/bushel, which was 11.75 cent up from the low and 8.25 cent off the high. July Soymeal settled up \$1.8 at \$173.7/ton that was \$0.2 up from the low and \$3.3 off the high. July Soybean Oil closed up 0.07 cent at 25.72 cent/pound, 0.85 cent off the high and 0.17 cent up from the low. Gap higher opening and strength then after in soybean oil helped to boost the prices of the other soy complex amid short covering rally. Strength in bullions and other commodity markets gives additional support to soybean. Fund buyers dominated the session and were noted buyers of at least 10,000 contracts into the mid-session. Commitment-of-Traders report with reveals a record net short position from speculators for the first week of April and therefore it is expected that short covering is expected at this stage. Heavy rains are likely to over western cornbelt in coming days which may halt down the corn plantings. Bio-diesel demand is expected to increase in coming days which supported the soybean oil.

CBOT Soymeal Futures as on 28.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	171.2	174.0	175.8	172.2	+1.7	172.9
July 06	171.9	175.0	177.0	173.5	+1.8	173.7

WEATHER WATCH:

Due to duststorm/thunderstorm activity over plains of northwest India temperatures have fallen down and heat wave conditions have abated from northwest Madhya Pradesh, Punjab and Haryana. However, they continue to prevail over north Rajasthan. Heat wave conditions also continue to prevail over south-coastal Andhra Pradesh and north coastal Tamilnadu. These heat wave conditions are likely to continue for next two days.

Source: IMD, GOI

Forex Rate on 29.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.97
European Union	Euro	56.81
Japan	100 Yen	39.50
United Kingdom	GBP	82.10

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