

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soy meal prices remain at the same level as that of previous day and demand lingered on the lower side, as there is no fresh demand from the domestic front. 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

`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. Jamnagar Port is loading 6,700 MT of SBM to Indonesia on the vessel `Jasmine Ace'. GAC agents is handling the vessel.

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	
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	Indruwa Valley	2600	Expected	

NCDEX Soy meal Futures at Indore (13 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)		
	12.04.06	13.04.06	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

DOC Port rate at different centers

Centers	FOR Price	
	12.04.06	13.04.06
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 4775 respectively.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	12.04.06	13.04.06
Jalna	3900	4200
Chalisingaon	4100	4100
Khamgaon	3900	4000
Latur	3800	4000
Rudrapur	4050	4050
Parli	3800	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 6150 on credit and (45%) at Rs 6500 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Remain Mixed Amid Speculation

May Soybeans settled down 2 cents at \$5.605/bushel, 5 cents off the high and 2 cents up from the low. November Soybeans settled down 1.50 cents at \$5.94, which was 2.50 cent up from the low and 3.75 cent off the high. May Soymeal settled up \$0.7 at \$171.9/ton that was \$1.6 up from the low and \$1.0 off the high. May Soybean Oil closed

down 0.32 cent at 22.64 cent/pound, 0.35 cent off the high and 0.01 cent up from the low. Appropriate weather condition for increased corn planting acreage, thereby reducing the corresponding soybean area leads to the early bounce in the market. But weak buying support on later part results into decline of prices. Soy meal gain on the expense of soy oil as more and more traders are shifted towards meal from the oil. Slow export news also added to its bearish tone. For the weekly export sales report, released before the opening, traders are expecting soybean sales near 1.9-2.35 million tonnes as compared to 3.68 million tonnes last week. New crop sales are expected to be at 1.75 million tonnes. Meal sales are expected between 50,000-100,000 tonnes and oil sales ranged from 20,000-30,000 tonnes.

CBOT Soymeal Futures as on 12.04.06

Months	PCP	Open	High	Low	Change	Close
May 06	171.2	171.5	172.9	170.3	+0.7	171.9
July 06	173.5	173.8	174.8	172.2	+0.1	173.6

WEATHER WATCH:

Mainly dry weather prevailed over most parts of the country except scattered rain/thundershowers occurred over northeastern states and isolated over Kerala and Telangana region. Scattered rainfall activity over northeastern states, Sub-Himalayan West Bengal & Sikkim is likely to continue for next 2-3 days. Day temperatures are likely to remain 2-3°C below normal over northeastern states, they are likely to be 1-2 °C above normal over central & southern peninsula. They may remain near normal over northwest India.

Source: IMD, GOI

Forex Rate on 13.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.30
European Union	Euro	54.88
Japan	100 Yen	38.27
United Kingdom	GBP	78.45

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