

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Stand still condition persists for soymeal in different centers and slight decline was observed in Shivpuri. Recent data from Solvent Extractor's Association of India revealed that the export in March 2006 shoots up at 809925 tonnes against 250352 tones in March 2005. The increase in export is mainly due to very low domestic prices as compared to their Western counter part. In addition Indian meal considered to be of good quality having near about 48% protein and are in good demand. Fresh demand from Vietnam, Japan, South Korea, China, Indonesia, Taiwan and Thailand are the major importing countries. 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. Soymeal prices looking forward for any good response from abroad as well as any government intervention to ease the panic condition of soybean growers. The gains were restricted by the prevailing bearish factors in the international scenario where Brazil harvest is in full swing. Prices remain range bound with slight decrease in various ports. Prices at port prevail at a range bound fashion.

### Current vessel positions in different ports

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. Jamnagar Port is loading 19,000 MT of SBM to China on the vessel 'Sunrise Ocean'. Seacrest agents is handling the vessel. 'Bright Dream' is expected at Kandla Port to load 5,000 MT of SBM to Far East. Patel Shipping agents will be handling the vessel. The port is expecting 'Multi Trader' to load 15,500 MT of SBM. Taurus agents will be 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	Expected	
Jamnagar	Shang Yuan Men	13500	Loading	Korea
	Luna Blue	11250	Expected	
	Iran Mahallati	12600	Loading	China
	Sunrise Ocean	19000	Expected	China
	New Yega	12000	Arrived	Singapore
	Iran Gheyamat	16500	Loading	China
	Sin Chon	14000	Loading	Vietnam
	Lever Star	6400	Expected	Indonesia
	Kibishio Maru	13000	Expected	Vietnam
Mumbai	Indruva Valley	2600	Expected	

### NCDEX Soy meal Futures at Indore (8 April 06)

Contract	Prev Close	High	Low	Close	Change
April 06	8045.0	-	-	-	-
May 06	7901.0	-	-	-	-

### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	7.04.06	8.04.06	Parity To
Indore (MP)	7800-8000	7800-8000	Guj, MP
Datia (MP)	8200	8200	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	7800	7700	Up, Bihar, Bengal, Nepal
Nanded/Latur	7500-7600	7500-7600	Andhra, AP, Kar TN
Dhulia/Jalna	7900-8000/8000	7900-8000	Mumbai Maharashtra
Nagpur	7300/7600	7300/7600	Chattisgarh,

(42/46)			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	
	7.04.06	8.04.06
Kandla (old jute bags)	8500 (Buyer)- 8600 (Seller)	8500 (Buyer)- 8550 (Seller)
Mumbai (PP bags)	8500 (Buyer)- 8600 (Seller)	8500 (Buyer)- 8550 (Seller)
Vizag (old jute bags)	8500 (Buyer)- 8600 (Seller)	8500 (Buyer)- 8550 (Seller)

#### Rape/ Mustard Meal

Prices of mustard meal remain range bound today with slight fluctuation. The current scene is mostly favouring bears. The Mustard oilcake prices were range bound at Rs 4200 in Morena, whereas it remains Rs 4000 in spot market of Kota. Prices at Jaipur spot market remain Rs. 4550.0. Mundra and Kandla port witnessed at Rs. 4850 and 4800 respectively.

#### Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	7.04.06	8.04.06
Jalna	-	3900
Chalisingaon	4100	4100
Khamgaon	3825	3825-3850
Latur	3650	3700-3800
Rudrapur	4600	4050
Parli	-	3700

#### Groundnut meal

Groundnut in the domestic market remains range bound with slight decrease. 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 6000 on credit and Rs 6500 per MT on cash in Saurashtra.

#### INTERNATIONAL MARKET

##### Soy Futures Stumble in CBOT

May Soybeans settled down 6.25 cents at \$5.5775/bushel, 5.25 cent off the high and 0.75 cent up from the low. November Soybeans settled down 4.25 cent at \$5.8875/bushel which was 1.75 cent up from the low and 4 cent off the high. May Soybean meal settled down \$1.6 at \$171.1/ton that was \$0.6 up from the low and \$0.9 off the

high. May Soybean Oil closed down 0.13 cent at 22.54 cent/pound, 0.09 cent off the high and 0.09 cent up from the low. On the previous day soybean gained support from other markets but weakness in those markets leads to losing strength in soybean. Last week's USDA prospective plantings report still have a bearish impact on the prices and helped to maintain its downtrend despite over sold market condition. For Monday's USDA Supply/Demand report, traders are expecting increase in ending stocks for the 2005/2006 season in the range of 570 to 575 million bushel level, up from last month's forecast of a record high 565 million bushels.

#### WEATHER WATCH:

Under the influence of an approaching western disturbance, scattered to fairly widespread rain /snow is likely to commence over Jammu & Kashmir and Himachal Pradesh during next 24 hrs. This activity is likely to increase on 9<sup>th</sup> and 10<sup>th</sup> and extend into Uttaranchal also. Isolated to scattered rain/ thunder showers may also occur over Punjab, Haryana including Delhi and north Rajasthan. Scattered rainfall activity accompanied with isolated hailstorm/ squall is likely to continue over northeastern States and Sub-Himalayan West Bengal & Sikkim during next 2-3 days. Heat wave conditions have set in over most parts of Rajasthan, some more parts of Madhya Pradesh and some parts of East Uttar Pradesh.

**NORTH-WEST INDIA:** Scattered to fairly wide spread rain/snow over Jammu & Kashmir and Himachal Pradesh. Isolated rain/snow also likely over Uttaranchal from 9<sup>th</sup>. Rain/thundershowers at a few places over Punjab and Haryana including Delhi on 9<sup>th</sup> & 10<sup>th</sup>. Mainly dry weather over the rest region. Decrease in temperature over plains of northwest India from 10<sup>th</sup>.

**EAST INDIA:** Rain/thundershowers accompanied with isolated hail/squall are likely at a few places over West Bengal & Sikkim and **isolated** over Bihar and coastal Orissa. Mainly dry weather is likely over rest region.

**NORTHEAST INDIA:** Rain/thundershowers with isolated hail/squall at few places over Arunachal Pradesh, Assam & Meghalaya and at isolated places over the rest region.

**SOUTH INDIA:** Weather will be mainly dry over the region except isolated rain/ thundershowers over south Tamil Nadu and Kerala.

**WEST INDIA:** Weather will be mainly dry over the region except isolated rain/thundershowers are likely over north Rajasthan on 9<sup>th</sup> & 10<sup>th</sup>.

**CENTRAL INDIA:** Weather will be mainly dry over the region. The day temperatures in this region are likely to increase further by 1-2° C with heat wave spreading over other parts of central India.

**WARNING:** Isolated heavy rainfall/snowfall at isolated places over Western Himalayan region.

**Outlook for subsequent two days based on NCMRWF and other numerical weather products:** Rainfall/snowfall activity is likely to decrease over the Western Himalayas.

**Source:** IMD, GOI

## Forex Rate on 8.04.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.63
European Union	Euro	53.97
Japan	100 Yen	37.72
United Kingdom	GBP	77.75

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