

MAJOR ACTIVITY HIGHLIGHTS

- **Soymeal Remain Range Bound**
- **Soymeal Futures Witness Improve Trading**

DOMESTIC MARKET

Soy meal

Rising prices of soybean due to poor stocks with farmers would lead to drop in crushing next month, further reducing meal availability. Soybeans have become scarce in the market, as only around 2,00,000 tonne of crop are left with farmers, while last year at the same time around 2 million tonne of stocks were available. Due to high bean prices, most millers would cut down on their crushing, which, in turn, could also affect local meal supply. 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 prices at Indore spot market remain steady at Rs 8200-8400/ton as per quality. Where Nanded and Latur is traded in between Rs. 8900-9000. Dhulia/Jalna and Datia witnessed Rs. 8600/8800 and 8600 respectively. In Nagpur the meal witnessed Rs. 8400/8900. Futures market witnessed improve trading today and gain 50 points on speculative buying. There were very little trading witnessed on ports due to the celebration of Labour Day. The prices are expected to improve in coming days as the stocks are getting short and short.

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	Destination
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	Loading	

NCDEX Soy meal Futures at Indore (1 May 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8300.0	8350.0	8350.0	8350.0	+50.0
June 06	7950.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	29.04.06	1.05.06	Parity To
Indore (MP)	8200-8400	8200-8400	Guj, MP
Datia (MP)	8600	8600	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8300	8400	Up, Bihar, Bengal, Nepal
Nanded/Latur	8900-9000	8900-9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8700	8600/8800	Mumbai Maharashtra
Nagpur (42/46)	8400/8900	8400/8900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9100	9100	Local and South
Solapur	9000	9000	Local and South
Kota	8600	8600	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	29.04.06	1.05.06
Kandla (Old jute bags)	8850 (Buyers)- 9000 (Sellers)	-
Mumbai (PP bags)	8850 (Buyers)- 9000 (Sellers)	-
Vizag (Old jute bags)	-	-

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 in Morena, whereas prices at Kota market remained at Rs. 4100. Prices at Jaipur spot market increase slightly at Rs.4150. Mundra and Kandla port witnessed trading at Rs. 4675 and 4625 for 1-15 May delivery.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	29.04.06	1.05.06
Jalna	-	-
Chalisgaon	-	-
Khamgaon	-	-
Latur	4300-4400	4300-4400
Rudrapur	4400	4400
Parli	4400-4500	4300

Groundnut meal

Groundnut in the domestic market remains range bound. The prices are expected to remain on the higher levels due to reduced supply and unavailability of seeds in the market. VAT remains the chief concern in Gujarat as traders are eagerly awaits for lifting VAT from groundnut and its derivatives. Though, state government assured to remove the VAT but no action till now be taken to resolve the issue. 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 6400 and (45%) at Rs 6900 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT remain closed on Saturday and Sunday.

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:

Mainly dry weather prevailed over the country except isolated rainfall over Andaman & Nicobar Islands, coastal Orissa and western Himalayan region. Mainly dry weather will continue to prevail over most parts of the country except isolated to scattered rain/thundershowers activity over northeastern States from 3rd onwards. Heat wave conditions continue to prevail over south-coastal Andhra Pradesh and north coastal Tamil Nadu. The day temperatures over plains of northwest India, Gangetic plains, Jharkhand, central India, interior Maharashtra and parts of Andhra Pradesh and north Tamil Nadu are likely to remain above 40° C.

Source: IMD, GOI

Forex Rate on 1.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.97
European Union	Euro	56.41
Japan	100 Yen	39.93
United Kingdom	GBP	81.04

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