

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness Thin Trading

DOMESTIC MARKET

Soy meal

Soy meal prices on spot market witnessed steady to weak in most of markets on Wednesday. The prices at this stage are stagnant due to lack of fresh news. Stocks are still in the stronger hand and releasing stocks slowly to fetch the premiums. Reduced export and more domestic consumption provided support to bears. Soy meal prices still maintain its at different centers. Sentiments at the major centers observed range bound to slight weak sentiments. Plants are working for limited period of time and even working for limited hours.

Current vessel positions in different ports

'Fu Wen Shan' has berthed at Kandla Port and continues to load 13,000 MT of SBM to Vietnam. Loading of 13,500 MT of SBM is continuing at Kandla Port on the vessel 'Tinai' to Indonesia. Interocean agents is handling these vessels. Mumbai Port is loading 2,700 MT of SBM on the vessel 'Indruwa Valley'. Sai Freight agents is handling the vessel. Loading of 5,000 MT of SBM is expected at Jamnagar Port on the vessel 'Timberland' to Black Sea Port. Ambika agents will be 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
	Luna Blue	11250	Expected	
	Fu Wen Shan	13000	Arrived	Vietnam
	Tinai	13500	Loading	Indonesia
Jamnagar	Sunrise Ocean	19000	Expected	China
	New Yega	12000	Arrived	Singapore
	Lever Star	6400	Expected	Indonesia
	Timberland	5000	Expected	Black Sea Port
Mumbai	Indruwa Valley	2600	Loading	

NCDEX Soy meal Futures at Indore (17 May 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8600.0	8600.00	8600.0	8600.0	0.00
June 06	8770.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	16.05.06	17.05.06	Parity To
Indore (MP)	8700-8900	8700-8900	Guj, MP
Datia (MP)	9000	8900	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	9000	9000	Up, Bihar, Bengal, Nepal
Nanded/Latur	9100	9100	Andhra, AP, Kar, TN
Dhulia/Jalna	8900-8950	8900-8950	Mumbai Maharashtra
Nagpur (42/46)	8900/9000	8900/9000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9700	9700	Local and South
Solapur	9600	9600	Local and South
Kota	9150	9150	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	16.05.06	17.05.06
Kandla (Old jute bags)	9550 (Buyers)- 9600 (Sellers)	9450 (Buyers)- 9500 (Sellers)
Mumbai (PP bags)	9500 (Buyers)- 9550 (Sellers)	9500 (Buyers)- 9550 (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 remain range bound at Rs 4100 in Morena, whereas prices at Indore and Kota market remain at Rs. 4400 and 4100. Prices at Jaipur spot market remain range bound at Rs.4250. Mundra, Jamnagar and Kandla port witnessed trading at Rs. 4850, 4800 and 4650.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	16.05.06	17.05.06
Jalna	-	-
Chalisingaon	4600	4600

Khamgaon	4550	4550
Rudrapur	4400	4400
Parli/Latur/Nanded	4300	4300

Groundnut meal

Groundnut meal in the physical market remains standstill as that of the previous day prices. Recent hike in the tariff value may likely to inflate the prices up. It is expected that the crushing will take pace with the simultaneous decreases in the prices of groundnut. The fate of the groundnut future will depend upon the demand and supply scenario situation. Exporters are not getting the enough meal to export. GN meals (40%) by cash were at Rs 6600 and (45%) at Rs 7100 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Settle Mixed

July Soybeans settled down 1.75 cent at \$6.0275/bushel, 2.25 cent off the high and 7.75 cent up from the low. November Soybeans settled down 1 cent at \$6.2475/bushel, which was 8 cent up from the low and 2 cent off the high. July Soymeal settled down \$1.2 at \$176.2/ton that was \$0.6 up from the low and \$0.8 off the high. July Soybean Oil closed up 0.22 cent at 25.71 cent/pound, 0.19 cent off the high and 0.41 cent up from the low. Soybean loose strength amid weakness in other commodity market, lower trade in China and weakness in palm oil. Idea about record supply of soybeans at the end of this season and expectation of bumper crop for 2006/2007 season further added to its bearish tone. Soy oil got strength from the recovery in energy prices.

CBOT Soymeal Futures as on 16.05.06

Months	PCP	Open	High	Low	Change	Close
July 06	177.4	177.0	177.0	175.6	-1.2	176.2
Aug 06	179.1	178.3	178.5	177.1	-1.2	177.9

WEATHER WATCH

Conditions continue to remain favourable for onset of southwest monsoon over southeast Bay of Bengal and Nicobar Islands around 18th - 19th May, near its normal date. Heat wave conditions have abated from most parts of the country. However, the day temperatures continue to remain above 40°C over Rajasthan, western parts of Punjab, Haryana, Madhya Pradesh, Chhattisgarh, interior Maharashtra and interior Andhra Pradesh which are 1-3°C above normal. During past 24 hours, rainfall has occurred at many places over East Uttar Pradesh, Bihar, Jharkhand, Orissa and Andaman & Nicobar Islands.

Forex Rate on 17.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.34
European Union	Euro	58.33
Japan	100 Yen	41.36
United Kingdom	GBP	85.68

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