

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness No Trading

DOMESTIC MARKET

Soy meal

Prices at different centers remain range bound to slight decrease in few centers Weak demand from the export end results into weakening in prices as the parity of the plant could only be achieved when the prices of the meal will soar high. Stagnancy in demand is mainly due to no fresh agreement on the export front and likely to continue the situation for some more time. Sluggish activities could be noticed in various ports and waiting for some new vessels to arrive. The prices at this stage stuck in absence of any fresh news. Heavy arrival of seeds into the market also results into eased situation for the meal. Stocks are still in the stronger hand and releasing stocks slowly to fetch the premiums. Soy meal prices still maintain the higher levels in different centers amid shortage of seeds for crushing. Mandi and plant rate were maintained on the higher levels, thereby causing the meal prices to stay on the higher level. Overall scenario remains in favour of bulls. Rising prices of soybean due to poor stocks with farmers would lead to drop in crushing next month, further reducing meal availability.

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. Loading of 13,650 MT of SBM is expected at Kandla Port on the vessel 'IKI' to Japan. Sea Trade agents is handling the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Destination
Kandla	Delfinaki	16000	Expected	New Zealand
	IKI	13650	Expected	Japan
	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 (22 May 06)

Contract	Prev Close	High	Low	Close	Change
June 06	7950.0	-	-	-	-
July 06	8274.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	20.05.06	22.05.06	Parity To
Indore (MP)	8700-8900	8700	Guj, MP
Datia (MP)	8800	8950	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8800	8800	Up, Bihar, Bengal, Nepal
Nanded/Latur	9100	8950-9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8900-8950	8900	Mumbai Maharashtra
Nagpur (42/46)	8900/9000	8600/8900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9700	9700	Local and South
Solapur	9600	9600	Local and South
Kota	9125	9000	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	20.05.06	22.05.06
Kandla (Old jute bags)	9400 (Sellers)	9300 (Sellers)
Mumbai (PP bags)	9400 (Sellers)	9300 (Sellers)

Rape/ Mustard Meal

Mustard meal remains range bound at different centers amid high demand in the domestic market combined with good export demand. Improvement in the meal prices was quite obvious at this stage as soy meal and groundnut meal remain

at their higher levels thereby pulling up the mustard meal prices. This week the prices hovered around Rs. 4100 in Morina, while prices at Indore and Kota varied between Rs. 4400 and 4100 respectively. Ex-factory rate at Jaipur observed at Rs. 4250. Prices remain firm in Kandla, Mundra and Jamnagar port at Rs. 4750, 4775 and 4600 respectively. The prices however expected to remain range bound with slight decrease in coming week amid expectation of reduced activity in the ports.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	20.05.06	22.05.06
Chalisgaon	4600	-
Khamgaon	4550	4450-4500
Rudrapur	4300	4300
Parli/Latur/Nanded	4400	4400-4500

Groundnut meal

Good demand of the groundnut meal in the physical market keeps the prices in the higher levels. Crushing is slowed down in the mills, as the plants are not getting enough seeds for

crushing. Hike in transportation cost by transporters in Gujarat also results into the inflation of meal rate. High prices of the soy meal also provides some support to the GN meal in domestic market as it also contain 45% protein and comparable to soy meal. Indecision about removal of VAT this week further provides underlying support to the groundnut and its derivatives. The prices are expected to maintain its higher level in the coming week. The prices of groundnut meal (40%) by cash basis varied between Rs. 6500-6600 while 45% ranged between 7000-7300 per MT in Saurashtra.

INTERNATIONAL MARKET

CBOT remain closed on Saturday and Sunday.

Forex Rate on 22.05.06

Country/ Continent	Currency	Value In Rupees
USA	Dollar	45.68
European Union	Euro	58.12
Japan	100 Yen	40.56
United Kingdom	GBP	85.33

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