

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness Little Trading

DOMESTIC MARKET

Soy meal

At few centers improvement could be noticed while others remain steady. The prices at this stage stuck in absence of any fresh news. Activities remain still high in ports. Stocks are still in the stronger hand and releasing stocks slowly to fetch the premiums. Prices are expected to improve in coming days and try to align with the port rates. That will result into reduced export and more domestic consumption followed by price stabilization. Soy meal prices still maintain the higher levels in different centers amid shortage of seeds for crushing. Reduced arrivals results into higher seed prices in the Mandi and plant rate were also quoted high, thereby causing the meal prices to go up. High prices quoted at the ports by the buyers also provided underlying support. 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. Sentiments at the major centers observed range bound to slight improvement 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.

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. Inter-ocean 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	Destination
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 (16 May 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8600.0	8300.00	8300.0	8300.0	-300.00
June 06	7950.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	15.05.06	16.05.06	Parity To
Indore (MP)	8500-8900	8700-8900	Guj, MP
Datia (MP)	8900	9000	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8650	9000	Up, Bihar, Bengal, Nepal
Nanded/Latur	9000-9100	9100	Andhra, AP, Kar, TN
Dhulia/Jalna	8900/8800	8900-8950	Mumbai Maharashtra
Nagpur (42/46)	8600/8900	8900/9000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9700	9700	Local and South
Solapur	9600	9600	Local and South
Kota	9000	9150	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	15.05.06	16.05.06
Kandla (Old jute bags)	9550 (Buyers)- 9600 (Sellers)	9550 (Buyers)- 9600 (Sellers)
Mumbai (PP bags)	9450 (Buyers)- 9500 (Sellers)	9550 (Buyers)- 9500 (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. 4900, 4800 and 4700 for 1-15 May delivery.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	15.05.06	16.05.06
Jalna	-	-
Chalisgaon	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 7200 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Slip Down

July Soybeans settled down 8.50 cent at \$6.045/bushel, 12.50 cent off the high and 3.50 cent up from the low. November Soybeans settled down 6.25 cent at \$6.2575/bushel, which was 4.25 cent up from the low and 11 cent off the high. July Soymeal settled down \$0.4 at \$177.4/ton that was \$1.9 up from the low and \$0.6 off the high. July Soybean Oil settled down 0.7 cent at 25.49 cent/pound, 0.31 cent off the high and

0.12 cent up from the low. Soybean settled weak amid low crushing with slow pace for April as per NOPA crush report. The market also influenced by the outside market and crash in gold and energy results into steep fall in soybean and soy oil. The NOPA crush report reveal that April soybeans crushed low at 130.77 million bushels as compared to trade expectations at 137.4 million bushels and compared with 142.8 million bushels crushed in March. This shows that there is low processors demand for crushing. Weekly export inspections report showed that soybean exports projected at 7.172 million bushels as compared with 8-13 million expected.

CBOT Soymeal Futures as on 15.05.06

Months	PCP	Open	High	Low	Change	Close
May 06	177.8	176.4	178.0	175.5	-0.4	177.4
July 06	179.3	177.0	179.3	176.8	-0.2	179.1

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 16.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.61
European Union	Euro	58.39
Japan	100 Yen	41.39
United Kingdom	GBP	85.76

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