

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness No Trading

DOMESTIC MARKET

Soy meal

Spot prices at few centers increased while at Shivpuri the prices decline slightly. The prices hovered around the same level, as there were meager demands of soy meal in the domestic market. Stale activities could be noticed in the port, as there are virtually no fresh orders from the exporting countries. The prices of meal from India is bit costlier compared to Argentina meal and cost Rs. 10-15 more, thereby losing the competition. But low freight charges to Far East countries compared to Western counterpart, India has geopolitical advantage. Therefore some demand is expected from the Far Eastern countries that are likely to boost the prices up in coming days. 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 arrivals 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.

Current vessel positions in different ports

Loading of 3,500 MT of SBM is continuing at Mumbai Port on the vessel 'Badulu 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. 'Ruaha' has berthed at Kandla Port and continues to load 13,000 MT of SBM to Belawan. Loading of 13,500 MT of SBM is continuing at Kandla Port on the vessel 'Tinai' to Indonesia. InterOcean agents is handling these vessels. Shantilal agents is handling the vessel. Loading of 13,650 MT of SBM is continuing 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	Loading	Japan
	Bright Dream	5000	Expected	Far East
	Luna Blue	11250	Expected	
	Ruaha	13000	Loading	Belawan
	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	Badulu Valley	3500	Loading	

NCDEX Soy meal Futures at Indore (26 May 06)

Contract	Prev Close	High	Low	Close	Change
June 06	7950.0	-	-	-	-
July 06	8770.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	25.05.06	26.05.06	Parity To
Indore (MP)	8600-8700	8600-8700	Guj, MP
Datia (MP)	8600	8700	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8900	8650	Up, Bihar, Bengal, Nepal
Nanded/Latur	9000	9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8900	8900	Mumbai Maharashtra
Nagpur (42/46)	8400/8700	8400/8700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9600	9600	Local and South
Solapur	9500	9500	Local and South
Kota	9025	9125	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	25.05.06	26.05.06
Kandla (Old jute bags)	9250 (Buyers)- 9300 (Sellers)	9200
Mumbai (PP bags)	9250 (Buyers)- 9300 (Sellers)	9200

Rape/ Mustard Meal

Mustard meal remains range bound at different centers in absence of any fresh news. The prices hovered around Rs. 4200 in Morina, while prices at Indore and Kota varied between

Rs. 4400 and 4100 respectively. Ex-factory rate at Jaipur observed at Rs. 4200. Prices remain firm in Kandla, Mundra and Jamnagar port at Rs. 4775, 4825 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)	
	25.05.06	26.05.06
Chalisingaon	4600	4400
Khamgaon	4450	4425
Rudrapur	4250	4250
Parli/Latur/Nanded	4200-4300	4200-4300

Groundnut meal

Stand still condition persists in groundnut meal and expected to remain on the same level. Fast depleting seeds into the market are expected to hold the current level of prices and there are meager chances the prices will slip further. Crushing is slowed down in the mills, as the plants are not getting enough seeds for crushing. The prices are expected to hover around the same level in absence of any fresh news. The prices of groundnut meal (40%) by cash basis varied between Rs. 6600-6700 while 45% ranged between 7200-7300 per MT in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Remain Firm on Fund Buying

July Soybeans settled up 1.75 cent at \$5.8425/bushel, 0.25 cent off the high and 4 cent up from the low. November Soybeans settled up 1.50 cent at \$6.0875/bushel, which was 4.75 cent up from the low and 0.25 cent off the high. July Soymeal settled up \$1.2 at \$173.5/ton that was \$1.7 up from the low and \$0.5 off the high. July Soybean Oil closed up 0.01 cent at 25.09 cent/pound, 0.24 cent off the high and 0.26 cent up from the low. With initial weakness the sentiments the prices bounced back late on the session on technical ground and active fund buying support. The US weekly export sales data overweight the bearish census crush report and ended with firm note. The Census Crush report reveal that soybean crush for the month of April was projected at 135.27 million bushels as compared to the trade estimate at 137.8 million. Oil stocks at the end of April remain at 2.751 billion pounds, well above the trade estimate of 2.63 billion, and meal stocks were at 419,244 tonnes from 270,700 tonnes expected. Weekly US export sales for soybeans remain at 252,500 metric tonnes,

which remains within the range of trade expectations between 100,000-350,000. Meal sales were at 88,300 metric tonnes, while oil sales came in at 9,500 tonnes, which was better than expected.

WEATHER WATCH

Rain/thundershowers with isolated squall are likely **at a few places** over Himachal and Uttaranchal and isolated over the rest region. Rain/thundershowers **likely at many places** over south Konkan & Goa, **at a few places** over south Madhya Maharashtra and **Isolated** over rest Maharashtra. **Isolated** duststorm/thunderstorm may occur over Rajasthan. Mainly dry weather over Gujarat. Rain/thundershowers are likely **at a few places** over Vidarbha, East Madhya Pradesh and Chhattisgarh and **Isolated** over the rest region.

In view of persistent strong and deep southwesterly flow over south Arabian Sea, development of an off-shore trough off Kerala-Karnataka coast, appearance of an east-west shear zone from Bay of Bengal to southwest Arabian Sea in the middle troposphere, continued rainfall activity over Kerala for last 2 days, the I.M.D. declares onset of southwest monsoon over Kerala. Conditions are favourable for advance of southwest monsoon over coastal Karnataka and northeastern states during next 48 hours. The Northern Limit of Monsoon on 26 May 2006, passes through 12.0°N/ 60.0°E, 12.0°N/ 70.0°E, Kochi, Chennai, 17.0°N/ 90.0°E and 20.0°N/ 93.0°E. **Chief Features:** During past 24 hours, rainfall has occurred at many places over Andaman & Nicobar Islands, Kerala and Coastal Karnataka and a few places over northeastern States, Andhra Pradesh, South Madhya Maharashtra, South Konkan & Goa and isolated over West Madhya Pradesh, Punjab, Himachal, East Uttar Pradesh, Vidarbha, West Bengal & Sikkim and Lakshadweep. The rainfall activity along the west coast, over interior Peninsula, northeastern States, West Bengal & Sikkim is likely to increase during next 48 hours. **Chief amount of rainfall during past 24 hours (in cm) are :** Anantapur-8, Mangalore-6, Kailashahar, Ratnagiri and Panjim-5 each, Karipur, Palghat and Kozhikode-4 each Hyderabad, Nancowry, Huttbay, Patiala and Guwahati-3 each.

Forex Rate on 26.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.85
European Union	Euro	58.62
Japan	100 Yen	40.93
United Kingdom	GBP	85.82

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