

## MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness No Trading

## DOMESTIC MARKET

### Soy meal

Prices at major locations decline amid weak demand of DOC in the domestic as well as export front. Unless there could be rekindling of export demand the prices are expected to remain on the lower level. 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 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

'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	Desti- nation
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 (23 May 06)

Contract	Prev Close	High	Low	Close	Change
June 06	8798.0	-	-	-	-
July 06	8844.0	-	-	-	-

### DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	22.05.06	23.05.06	Parity To
Indore (MP)	8700	8600-8700	Guj, MP
Datia (MP)	8950	8600	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8800	8900	Up, Bihar, Bengal, Nepal
Nanded/Latur	8950-9000	9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8900	8900	Mumbai Maharashtra
Nagpur (42/46)	8600/8900	8400/8700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9700	9600	Local and South
Solapur	9600	9500	Local and South
Kota	9000	8950	Rajasthan, Del, Punjab, Haryana

### DOC Port rate at different centers

Centers	FOR Price	
	22.05.06	23.05.06
Kandla (Old jute bags)	9300 (Sellers)	9250 (Buyers)- 9300 (Sellers)
Mumbai (PP bags)	9300 (Sellers)	9300 (Buyers)- 9350 (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 4050 respectively. Ex-factory rate at Jaipur observed

at Rs. 4200. Prices remain firm in Kandla, Mundra and Jamnagar port at Rs. 4700, 4850 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)	
	22.05.06	23.05.06
Chalisingaon	-	4600
Khamgaon	4450-4500	4450
Rudrapur	4300	4300
Parli/Latur/Nanded	4400-4500	4300-4400

#### Groundnut meal

Prices remain steady at this juncture, as there is weak demand for soy meal in the physical market, which indirectly reduces the demand of groundnut meal. 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 are expected to maintain its higher level in near term. The prices of groundnut meal (40%) by cash basis varied between Rs. 6500-6600 while 45% ranged between 7200-7300 per MT in Saurashtra.

#### INTERNATIONAL MARKET

##### CBOT

##### CBOT Soy Futures Remain Weak

July Soybeans closed down 4.50 cent at \$582.50/bushel, 8.50 cent off the high and 1.50 cent up from the low. November Soybeans settled down 4.75 cent at \$6.06/bushel, which was 2 cent up from the low and 7.50 cent off the high. July Soymeal settled down \$1.2 at \$172.2/ton that was \$0.2 up from the low

and \$2.1 off the high. July Soybean Oil closed down 0.11 cent at 24.92 cent/pound, 0.12 cent off the high and 0.32 cent up from the low. Weakness in commodities, cereals and energy results into weakness in the soybean market. Recent favourable weather forecast for the next week results into the weakness in market sentiments and steep fall in prices. Continue fall in the prices of gold and energy further added to its bearish tone. Traders are expecting the planting area to be finished near 50% amid favourable weather condition. Tiwan is planning to purchase US soybean.

#### WEATHER WATCH

During past 24 hours, rainfall has occurred at most places over Andaman & Nicobar Islands, at a few places over Himachal Pradesh, Punjab, Haryana, Orissa and Kerala and isolated over Uttaranchal, North Rajasthan, Uttar Pradesh, Bihar, West Bengal, Assam, Chhattisgarh, Vidarbha, Telangana and Lakshadweep. & Meghalaya, Sikkim, East Uttar Pradesh, Jammu & Kashmir, Haryana, Coastal Karnataka and Kerala. Due to this rainfall/thunderstorm activity, day temperatures were below normal over most parts of northwest India, central India, Gangetic Plains and East India. **Chief amount of rainfall during past 24 hours (in cm) are:** - Portblair-7, Mayabandar-6, Chandigarh, Delhi, Malda, Churu, Cochin-2 each, Thiruvananthapuram, Ambala, Sultanpur, Shimla and Keonjhar-1 each.

#### Forex Rate on 23.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.52
European Union	Euro	58.46
Japan	100 Yen	40.95
United Kingdom	GBP	85.79

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