

MAJOR ACTIVITY HIGHLIGHTS

- **Soymeal Remain Range Bound**
- **Soymeal Futures Witness No Trading**

DOMESTIC MARKET

Soy meal

The prices at different centers remain steady, as there was not much change observed in the prices. Soy meal remains stable at this juncture. Emerging demand from the Far Eastern countries and improved prices in the ports helped to boost its prices in the physical market. 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.

Export of Oilmeals (April 2006) from India is Up by 81%

The Solvent Extractors' Association of India projected export of oilmeals for the month of April 2006. The export of oilmeals during April 2006 is reported 399,225 tons compared to 220,900 tons in April last year i.e. up by 81% due to jumped in export of Soybean meal from 99,250 tons (April 2005) to 316,925 tons in April this year.

Country-wise Export of Soymeal During April 2006

The export of soybean meal during April 2006 is reported at 316,925 tons mainly exported to Vietnam (95,875 tons), South Korea (70,250 tons), China (60,400 tons) and Indonesia (35,400 tons). Rapeseed meal export during April 2006 is reported at 53,425 tons mainly exported to China (28,475 tons), Taiwan (12,375 tons) and South Korea (10,400 tons). Groundnut meal export during April 2006 is reported at 12,400 tons mainly exported to China. Taiwan is the main buyer for castor meal (5,450 tons) followed by South Korea (5,375 tons).

Port-wise Export of Soymeal During April 2006

The export from Kandla is reported at 241,650 tons (60%), followed by Bedi, which handled 58,225 tons (15%), Mumbai handled 48,150 tons (12%), Vizag handled 40,350 tons (10%), and Kakinada handled 10,850 tons (3%).

The prices at Indore spot market remain steady at Rs 8400-8500/ton as per quality. Where Nanded and Latur is traded in between Rs. 9000-9100. Dhulia/Jalna and Datia witnessed Rs. 8700-8800 and 8700 respectively. In Nagpur the meal

witnessed Rs. 8700/8900. Futures market witnessed no trading today. Less activities could be noticed in the ports as the prices remain very high and loosing its competitiveness in international arena. The prices are expected to improve in coming days as the stocks are getting short and short.

Current vessel positions in different ports

'Bao Heng Men' has berthed at Kandla Port and continues to load 12,300 MT of SBM to Japan. Shantilal agents is handling the vessel. The port is expecting 'Luna Blue' to load 11,250 MT of SBM. JM Baxi agents will be handling the vessel. Jamnagar Port is loading 6,700 MT of SBM to Indonesia on the vessel 'Jasmine Ace'. GAC agents is handling the vessel. Mumbai Port is loading 4,800 MT of SBM on the vessel 'Seven Star'. 'Fu Wen Shan' and 'Tinai' are expected at Kandla Port to load 13,000 MT and 13,500 MT of SBM to Vietnam and Indonesia respectively. Interocean agents will be handling these vessels.

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	
	Bao Heng	12300	Arrived	Japan
	Fu Wen Shan	13000	Expected	Vietnam
Jamnagar	Tinai	13500	Expected	Indonesia
	Iran Mahallati	12600	Loading	China
	Sunrise Ocean	19000	Expected	China
	New Yega	12000	Arrived	Singapore
	Lever Star	6400	Expected	Indonesia
Mumbai	Indruva Valley	2600	Expected	
	Seven Star	4800	Loading	

NCDEX Soy meal Futures at Indore (5 May 06)

Contract	Prev Close	High	Low	Close	Change
May 06	8350.0	-	-	-	-
June 06	7950.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	4.05.06	5.04.06	Parity To
Indore (MP)	8400-8500	8400-8500	Guj, MP
Datia (MP)	8700	8700	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8700	8700	Up, Bihar, Bengal, Nepal
Nanded/Latur	9000-9100	9000-9100	Andhra, AP, Kar, TN
Dhulia/Jalna	8700-8800	8800-8900	Mumbai Maharashtra
Nagpur (42/46)	8700/8900	8700/8900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9500	9500	Local and South
Solapur	9400	9400	Local and South
Kota	8650	8650	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	4.05.06	5.04.06
Kandla (Old jute bags)	9200 (Buyers)-9300 (Sellers)	9250 (Buyers)-9300 (Sellers)
Mumbai (PP bags)	9200 (Buyers)-9300 (Sellers)	9300 (Buyers)-9350 (Sellers)
Vizag (Old jute bags)	-	-

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 steady at Rs 4150 in Morena, whereas prices at Kota market remained range bound at Rs. 4100. Prices at Jaipur spot market remain range bound at Rs.4200. Mundra and Kandla port witnessed trading at Rs. 4725-4750 and 4700 for 1-15 May delivery. Two new vessels are expected to arrive at Kandla port and therefore likely to increase the activities in the ports.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	4.05.06	5.05.06
Jalna	-	-
Chalisgaon	4400	4400
Khamgaon	-	-
Latur	4300-4400	4300-4400
Rudrapur	4400	4400
Parli	4400-4500	4400-4500

Groundnut meal

Groundnut meal in the physical market improved further on account of shortage. The prices are expected to remain on the

higher levels due to reduced supply and unavailability of seeds in the market. VAT remains the chief concern in Gujarat as traders are eagerly awaits for lifting VAT from groundnut and its derivatives. Though, state government assured to remove the VAT but no action till now be taken to resolve the issue. This lead to slow crushing in the mills and low availability of meals in the open market. The price is expected to remain on the higher levels in coming days, as there are very low stocks left and stocks in stronger hand. Exporters are not getting the enough meal to export. GN meals (40%) by cash were at Rs 6550 and (45%) at Rs 7100 per MT on cash in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Witness Choppy Trade

July Soybeans settled down 1.75 cent at \$6.0375/bushel, 5.25 cent off the high and 1.25 cent up from the low. November Soybeans settled down 3 cent at \$6.2225/ bushel, which was 1.75 cent up from the low and 4.50 cent off the high. July Soymeal settled up \$0.4 at \$177.3/ton that was \$1.5 up from the low and \$1.2 off the high. July Soybean Oil settled down 0.41 cent at 25.31 cent/pound, 0.41 cent off the high and 0.06 cent up from the low. Weakness in the other grain markets influence the soybean market and drag the prices to the lower side. Steep fall in the prices of crude results into sharp decline in the soy oil prices amid long liquidation on the talk of weaker bio-diesel demand. Soy meal gain strength on the idea of crushing plants in some areas of Brazil have slowed or stopped operations due to a lack of soybeans because of farmer protests and closure of silos which is likely to hasten US meal demand. Weekly US export sales for soybeans remain at 182,500 metric tonnes as compared to trade expectations between 100,000-250,000. Meal sales well above the trade expectation at 126,500 metric tonnes as compared to 50,000-100,000 and oil sales remain low at 1,200 metric tonnes as compared to trade expectations between 1,000-10,000.

CBOT Soymeal Futures as on 4.05.06

Months	PCP	Open	High	Low	Change	Close
May 06	175.3	175.0	177.0	174.5	+1.3	176.6
July 06	176.9	176.3	178.5	175.8	+0.4	177.3

WEATHER WATCH:

During past 24 hrs rainfall/thundershowers activity has occurred at a few places over Assam, Arunachal Pradesh, Sub-Himalayan West Bengal & Sikkim, south Tamil Nadu, Kerala and Lakshadweep and at isolated places over Chhattisgarh, Jharkhand, Gangetic West Bengal and Interior Karnataka. The day temperatures are above 42°C over Rajasthan and 40-42°C over Punjab, Haryana, Uttar Pradesh, Madhya Pradesh, Interior Maharashtra and northern parts of Andhra Pradesh. These warm conditions over the above areas are likely to continue and may increase slightly during next 2-3 days. Heat wave conditions have set in over West Rajasthan and parts of East Rajasthan. They are likely to continue and may extend into parts of Punjab, Haryana and northwest Madhya Pradesh.

Source: IMD, GOI

Forex Rate on 5.05.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.88
European Union	Euro	56.94
Japan	100 Yen	39.47
United Kingdom	GBP	83.07

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