

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remain Steady
- Soymeal Futures Witness No Trading

DOMESTIC MARKET

Soy meal

Soy meal prices at few locations decline while at Sangli and Solapur the prices of soy meal increased marginally. Weak demand of the meal in export front ruled the market down combined with reduction of the rate of soybean seed followed by the selling pressure in the market. Weakness in soy futures in the CBOT and hefty world ending stocks had a bearish impact on the soy meal prices. Poor financial condition of the poultry industry reduces its demand further. 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.

Current vessel positions in different ports

Loading of 8,000 MT of SBM is continuing at Kandla Port on the vessel 'Kamo' to Japan. GAC agents is handling the vessel. Mumbai Port is expecting 'Emirates Star' to load 6,000 MT of SBM. Sai Shipping agents will be 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. Intercean 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. Al Mansoor I has berthed at Mumbai port and continues to load 6,500 MT of SBM. Sai Freight agents is handling the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-nation
Kandla	Delfinaki	16000	Expected	New Zealand
	IKI	13650	Loading	Japan
	Bright Dream	5000	Expected	Far East
	Luna Blue	11250	Expected	
	Ruaha	13000	Loading	Belawan
	Kamo	8000	Loading	Japan
Jamnagar	Sunrise Ocean	19000	Expected	China
	Lever Star	6400	Expected	Indonesia
	Timberland	5000	Expected	Black Sea Port
Mumbai	Badulu Valley	3500	Loading	

	Emirates Star	6000	Loading	
	Al Mansoor I	6500	Arrived	

NCDEX Soy meal Futures at Indore (1 June 06)

Contract	Prev Close	High	Low	Close	Change
June 06	8560.0	-	-	-	-
July 06	8605.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	31.05.06	1.06.06	Parity To
Indore (MP)	8400-8600	8300-8500	Guj, MP
Datia (MP)	8700	8700	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8600	8600	Up, Bihar, Bengal, Nepal
Nanded/Latur	8800	8700	Andhra, AP, Kar, TN
Dhulia/Jalna	8800	8700-8800	Mumbai Maharashtra
Nagpur (42/46)	8300/8700	8200/8600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9500	9600-9700	Local and South
Solapur	9400	9500-9600	Local and South
Kota	9000	9000	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	31.05.06	1.06.06
Kandla (Old jute bags)	9250 (Buyers)- 9300 (Sellers)	9150 (Buyers)- 91500 (Sellers)
Mumbai (PP bags)	9250 (Buyers)- 9300 (Sellers)	9150 (Buyers)- 9200 (Sellers)

Rape/ Mustard Meal

Mustard meal remains steady at different centers in absence of any fresh news. The prices hovered around Rs. 4050 in Morina, while prices at Kota varied between Rs. 4050 respectively. Ex-factory rate at Jaipur observed at Rs. 4250. Prices remain in Kandla, Mundra and Jamnagar port at Rs.

4775, 4800 and 4700 respectively. The prices however expected to remain range bound with slight decrease in near term amid expectation of reduced activity in the ports.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	31.05.06	1.06.06
Chalisingaon	4400	4400
Khamgaon	4300	4300
Rudrapur	4250	4250
Parli/Latur/Nanded	4350/4400	4350/4400

Groundnut meal

The prices of the groundnut remain steady as that of previous day amid unavailability of groundnut cake thereby increasing its prices. Groundnut meal is the principal raw material for the preparation of groundnut DOC. Low crushing of seeds results into scarcity of the meal and DOC. 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. 6700-6800 while 45% ranged between 7300-7400 per MT in Saurashtra.

INTERNATIONAL MARKET

Meal Gain, Soybean and Oil Decline in CBOT

July Soybeans settled down 4 cent at \$5.795/bushel, 5.25 cent off the high and 2 cent up from the low. November Soybeans settled down 4.50 cent at \$6.0425/bushel, which was 2.75 cent up from the low and 5.25 cent off the high. July Soymeal settled up \$0.5 at \$172.4/ton that was \$1.4 up from the low and \$0.3 off the high. July Soybean Oil settled down 0.24 cent at 25.16 cent/pound, 0.17 cent off the high and 0.04 cent up from the low. The July soybean sentiments stumble back on the news of rains across the midwest, which pull down the the futures to the lowest level since April 17th. Fund sellers dominated the session with noted sellers of near 4500 contracts upto the mid-session. The news of increase in planted area at 79% for soybean had a bearish impact over the market. The weather condition looks favourable for the growth and emergence of soybean. The lack of good export demand further added to its bearish tone.

WEATHER WATCH

FORECAST:

NORTH-WEST INDIA: Scattered rain/thundershowers over Western Himalayan Region. Isolated rain/ thunder showers with isolated squall likely over the rest region.

EAST INDIA: Rain/thundershowers are likely at many places over Sub-Himalayan West Bengal & Sikkim, at a few places over Gangetic West Bengal and Jharkhand and isolated over the rest region.

NORTHEAST INDIA: Rain/thundershowers are likely at most places over the region with heavy to very heavy falls at a few places.

SOUTH INDIA: Rain/thundershowers are likely at most places over Kerala, Lakshadweep and Coastal Karnataka; at many places over Interior Karnataka and at a few places over the rest region outside Andhra Pradesh where it may be isolated.

WEST INDIA: Rain/thundershowers are likely at most places over Konkan & Goa and south Madhya Maharashtra; at many places over north Madhya Maharashtra and south Gujarat Region; at a few places over Marathwada and rest of Gujarat and isolated over the rest region.

CENTRAL INDIA: Rain/thundershowers are likely at a few places over West Madhya Pradesh and isolated rain/thundershowers likely over the rest region.

Heavy rainfall Warning: Heavy to very heavy rainfall is likely at a few Places over Kerala, Lakshadweep, Coastal Karnataka, Konkan & Goa, Madhya Maharashtra, Sub-Himalayan West Bengal & Sikkim, northeastern States and isolated over south Gujarat Region, Interior Karnataka. Isolated extremely heavy rainfall is also likely over Konkan & Goa. **Outlook for subsequent two days based on NCMRWF and other numerical weather products:** Slight decrease in rainfall activity along the west coast.

Source: IMD, Gol

Forex Rate on 1.06.06

Country/ Continent	Currency	Value In Rupees
USA	Dollar	46.22
European Union	Euro	59.03
Japan	100 Yen	40.99
United Kingdom	GBP	86.07

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