

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remains Steady
- Soymeal Futures Witness No Trading

DOMESTIC MARKET

Soy meal

Spot market prices remain stagnant to the Wednesday's price at most of the centers and waiting for any fresh news to act on. Stale activities could be noticed in the port, as there are virtually no fresh orders from the exporting countries. Prices are likely to hover the same level unless there could be any news related to exports. Weak demand of the meal in export front had a bearish impact on the market. 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. Thinning up in demand of the meal in export front had a bearish blow on the market. The meal price is waiting for any fresh news to act upon.

Current vessel positions in different ports

Kandla Port is loading 12,000 MT of SBM to Vietnam on the vessel 'Tay Sun II'. Shantilal agents is handling the vessel. The port is expecting 'Tay Sun II' to load 12,000 MT of Vietnam. Shantilal agents will be handling the vessel. Loading of 8,000 MT of SBM is continuing at Kandla Port on the vessel 'Kamo' to Japan. The port is expecting 'Tan Long' to load 6,500 MT of SBM. Sai Freight agents is handling the vessel. 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 'Tina'i' 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 | Desti-nation |
|--------|--------------|-----------|----------|--------------|
| Kandla | Delfinaki | 16000 | Expected | New Zealand |
| | Tay Sun II' | 12,000 | Expected | Vietnam |
| | Zara III | 17000 | Loading | Karachi |
| | Tay Sun II | 12000 | Expected | Vietnam |
| | Bright Dream | 5000 | Expected | Far East |
| | Luna Blue | 11250 | Expected | |
| | Ruaha | 13000 | Loading | Belawan |

| | | | | |
|----------|---------------|-------|----------|----------------|
| Jamnagar | Sunrise Ocean | 19000 | Expected | China |
| | Lever Star | 6400 | Expected | Indonesia |
| | Timberland | 5000 | Expected | Black Sea Port |
| Mumbai | Badulu Valley | 3500 | Loading | |

NCDEX Soy meal Futures at Indore (29 June 06)

| Contract | Prev Close | High | Low | Close | Change |
|----------|------------|------|-----|-------|--------|
| June 06 | 8619.0 | - | - | - | - |
| July 06 | 8673.0 | - | - | - | - |

DOC rates at different centers

| Places | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 28.06.06 | 29.06.06 | Parity To |
| Indore (MP) | 8500-8600 | 8500-8600 | Guj, MP |
| Datia (MP) | 8800 | 8800 | Up, Bihar, Bengal, Nepal |
| Shivpuri (MP) | 8600 | 8600 | Up, Bihar, Bengal, Nepal |
| Nanded/Latur | 8800 | 8800 | Andhra, AP, Kar, TN |
| Dhulia/Jalna | 8850-8900 | 8850-8900 | Mumbai Maharashtra |
| Nagpur (42/46) | 8500-8800 | 8500-8800 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Sangli | 9500 | 9500 | Local and South |
| Solapur | 9400 | 9400 | Local and South |
| Kota | 8600-8700 | 8600-8700 | Rajasthan, Del, Punjab, Haryana |

DOC Port rate at different centers

| Centers | FOR Price | |
|------------------------|----------------------------------|----------------------------------|
| | 28.06.06 | 29.06.06 |
| Kandla (Old jute bags) | 9150 (Buyers)- 9200 (Sellers) | 9150 (Buyers)- 9200 (Sellers) |
| Mumbai (PP bags) | 9200 (Buyers)- 9250 (Sellers) | 9200 (Buyers)- 9250 (Sellers) |

Rape/ Mustard Meal

Mustard DOC prices remain steady at different centers. Sluggish activities recorded in various ports thereby holding the prices at range bound. The prices remain steady at Rs. 4250 in Morina, while prices at Kota remain steady at Rs. 4050. Ex-factory rate at Jaipur observed at Rs. 4150-4200. Kandla and Mundra port remains at Rs. 4750 and 4850 respectively. Jamnagar Port witnessed no price, as there is no evidence of trading. The prices however expected to remain range bound in near term.

Sunflower Meal Rates at Different Centres

| Places | Ex-factory rates (Rs/ton) | |
|--------------------|---------------------------|-----------|
| | 28.06.06 | 29.06.06 |
| Chalisingaon | - | - |
| Khamgaon | 4700 | 4700 |
| Rudrapur | 4000 | 4000 |
| Parli/Latur/Nanded | 4800-4850 | 4800-4850 |

Groundnut meal

Domestic consumption of groundnut meal continues to show a sluggish growth along with prospects for exports are not bright in the current scenario. Standstill condition persists in the prices of groundnut DOC. Groundnut meal is the principal raw material for the preparation of groundnut DOC. there was a degree of skepticism in the estimate, as trade experts were not so optimistic about the crop size this year. Low crushing of seeds results into scarcity of the meal and DOC. The prices are expected to hover around the same level. The prices of groundnut meal (40%) by cash basis varied between Rs. 6900-7000 while 45% ranged between 7500-7600 per MT in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Settle Higher

November Soybeans settled up 2.25 cents at \$605.75, 4.25 cent off the high and 6.25 cent up from the low. August Soybeans settled up 0.75 cent at \$585.75, that was 4.50 cent up from the low and 4.25 off the high. December Soy meal settled up \$0.2 at \$177.6, that was \$1.0 up from the low and \$1.4 off the high. December Soybean Oil closed up 0.11cent at 26.29 cent/pound, 0.17 off the high and 0.37 up from the low. On hot and dry weather forecasting in the western Corn Belt for the next 10-15 days, traders see the possibility of poor crop condition. News that China meal demand is not picking up as fast as expected which might slow demand to import soybeans. Producer selling remains slow, which has helped firm up basis levels in the country, and has also provided some underlying support. For the USDA planted acreage and stocks reports for release on Friday, traders look for soybean acreage near 75.16 million acres, down 1.735 million acres from the March intentions report and stocks near 1.016 billion bushels, up 317 million from last year. For the weekly export sales report, released before the opening, traders are looking for soybean sales near 200,000-350,000 tonnes as compared with 269,100 tonnes last week. Meal sales are expected near 60,000 to 120,000 tonnes and oil sales near zero to 10,000 tonnes.

WEATHER WATCH

The upper air cyclonic circulation in the middle levels over Bay of Bengal has descended upto surface and now extends upto mid tropospheric level. It is likely to result in formation of a low pressure over northwest and adjoining west-central Bay of Bengal during next 24-48 hours. Under its influence, the rainfall activity over Gangetic West Bengal, Jharkhand, Orissa and Coastal Andhra Pradesh is likely to increase during next 2-3 days. This activity is likely to extend into Chhattisgarh, East Madhya Pradesh, Vidarbha, East Uttar Pradesh and Telangana subsequently. With the formation of this low-pressure area the rainfall activity over Konkan & Goa and Madhya Maharashtra is also likely to enhance. The upper air cyclonic circulation extending upto mid tropospheric levels over northeast Arabian Sea persists. Chief amounts of rainfall (cm) during past 24 hours are: Mahabaleshwar-15, Mangalore-13, Bhira-11, Honawar-9, Gangtok-7, Ahmedabad & Bahraich-6 each, Cooch Behar, Bankura, Alapuzha, Port Blair & Goorakhpur-5 each, Dahanu-4

NORTH-WEST INDIA Rain/thundershowers are likely at many places over the region. Isolated squall likely over Punjab, Haryana, Chandigarh & Delhi and West Uttar Pradesh

EAST INDIA Rain/thundershowers are likely at many places over the region. The rainfall activity over Gangetic West Bengal & Orissa is likely to increase during next 2-3 days with heavy to very heavy falls.

NORTHEAST INDIA Rain/thundershowers are likely at many places over Assam & Meghalaya and at a few places over the rest region. Rainfall activity likely to decrease after 24 hours

SOUTH INDIA Rain/thundershowers are likely at many places over Coastal Andhra Pradesh, Telangana, Karnataka, Kerala and Lakshadweep at a few places over the rest region.

WEST INDIA Rain/thundershowers are likely at many places over Konkan & Goa and Madhya Maharashtra; at a few places over the rest region Isolated squall likely over West Rajasthan. Rainfall activity over Konkan & Goa and Madhya Maharashtra likely to increase during next 2-3 days

CENTRAL INDIA Rain/thundershowers are likely at many places over the region, with likely increase in activity over the region after 48 hours.

Heavy rainfall Warning Heavy to very heavy rainfall (7-25 cm) is likely at a few places over Coastal Karnataka and Konkan & Goa. Isolated heavy rainfall (7-12 cm) is likely over Kerala, Sub-Himalayan West Bengal & Sikkim. Madhya Maharashtra, Assam & Meghalaya, East Madhya Pradesh, Vidarbha, Himachal Pradesh and Uttaranchal. **Outlook for subsequent two days based on numerical weather products:** Rainfall activity over central India is likely to increase with heavy to very heavy falls. Fairly widespread rains with heavy to very heavy falls is likely to continue along the west coast with increase in intensity over Konkan & Goa.

Source: IMD, Gol

Forex Rate on 29.06.06

| Country/ Continent | Currency | Value In Rupees |
|--------------------|----------|-----------------|
| USA | Dollar | 46.34 |
| European Union | Euro | 58.14 |
| Japan | 100 Yen | 39.76 |
| United Kingdom | GBP | 84.21 |

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