

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Remains Steady
- Soymeal Futures Witness No Trading

DOMESTIC MARKET

Soy meal

The prices hovered around the same level, as there were meager demands of soy meal in the domestic market. State 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 loosing the competition. But low freight charges to Far East countries compared to Western counterpart, India has geopolitical advantage. 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. The prices also depends upon the prices of Soybean, which could rule firm if the monsoon continues to play truant in these main soybean growing states. Most traders are buying July futures of Soybean heavily because they fear prices would rise, if soybean acreage in Madhya Pradesh falters on account of delayed rains," a city-based trader said. However, state agriculture department officials have assured that soybean acreage could remain unchanged at around 4.2-4.4 million hectares in the state, provided the monsoon arrives in time in the Malwa-Nimar region. "As large tracts of land in MP are not irrigated, farmers are heavily dependent on southwest monsoon for cultivating soybean, and any indication of poor output leads to crop shift to cut down losses," the trader added.

Current vessel positions in different ports

'Eastern Sea' is arrived at the port to load 11,500 MT of SBM to 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 '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. 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
	IKBI	8000	Loading	Japan
	Tan Long	6500	Expected	
	Eastern Sea	11500	Arrived	Vietnam
	Bright Dream	5000	Expected	Far East
	Luna Blue	11250	Expected	
Jamnagar	Ruaha	13000	Loading	Belawan
	Kamo	8000	Loading	Japan
	Sunrise Ocean	19000	Expected	China
	Lever Star	6400	Expected	Indonesia
	Timberland	5000	Expected	Black Sea Port
	Badulu Valley	3500	Loading	
Mumbai	Emirates Star	6000	Loading	
	Al Mansoor I	6500	Arrived	

NCDEX Soy meal Futures at Indore (15 June 06)

Contract	Prev Close	High	Low	Close	Change
June 06	8599.0	-	-	-	-
July 06	8645.0	-	-	-	-

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	14.06.06	15.06.06	Parity To
Indore (MP)	8500-8700	8500-8700	Guj, MP
Datia (MP)	8750	8750	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8600	8600	Up, Bihar, Bengal, Nepal
Nanded/Latur	9000	9000	Andhra, AP, Kar, TN
Dhulia/Jalna	8950-9100	8950-9100	Mumbai Maharashtra

Nagpur (42/46)	8600-8800	8700-9000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9700	9800	Local and South
Solapur	9600	9700	Local and South
Kota	8800	8800	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	14.06.06	15.06.06
Kandla (Old jute bags)	9200 (Buyers)-9350 (Sellers)	9200 (Buyers)-9350 (Sellers)
Mumbai (PP bags)	9350 (Buyers)-9400 (Sellers)	9300 (Buyers)-9350 (Sellers)

Rape/ Mustard Meal

Mustard meal remains range bound at different canterers while at ports some activities could be noticed. According to Traders domestic demand is sluggish. The prices remain range bound at Rs. 4200 in Morina, while prices at Kota dropped at Rs. 4100 respectively. Ex-factory rate at Jaipur observed at Rs. 4250. Prices remain in Kandla, Mundra and Jamnagar port at Rs. 4850, 5000 and 4750 respectively. The prices however expected to remain range bound in near term.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	14.06.06	15.06.06
Chalisingaon	4700	4750
Khamgaon	4150	4250
Rudrapur	4200	4200
Parli/Latur/Nanded	4500	4600

Groundnut meal

The prices of the groundnut DOC moved range bound today. There is no further improvement in demand from the poultry and dairy industries. 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. The prices of groundnut meal (40%) by cash basis varied between Rs. 7100-7200 while 45% ranged between 7600-7700 per MT in Saurashtra.

INTERNATIONAL MARKET

CBOT Soy Futures Remain Weak

July Soybeans settled down 6.25 cents at \$589.50, 11 cent off the high and 0.50 cent up from the low. November Soybeans settled down 6.50 at \$618/bushel, that was 1cent up from the low and 11 cent off the high. July Soybean meal settled down \$2.2 at \$179.2/ton, that was \$0.4 up from the low and \$4.3 off the high. July Soybean Oil closed down 0.2 cent at 24.77cent/pound, 0.18 cent off the high and 0.05 cent up from the low. Uncertainty on the rain relief in the Midwest after several days of heat into the weekend helped to assist a minor bounce early in the day, otherwise the Meal remained the weak. The NOPA claimed May crush at 138.6 million bushels as compared with trade expectations of near 134 million bushels and also higher

than the April crush at 130.8 million bushels. Oil stocks were claimed at 2.493 billion pounds as compared with 2.35 billion pounds in April and the higher stocks helped pressure oil futures and spread activity then supported the meal. Meal open interest is down 27,152 contracts since the June 1st peak. July meal had a low of 171.10 on June 1st as compared with the close yesterday at 181.40. Weather will play a crucial role in Meal market as some traders suppose that overnight weather maps added some moisture to the Midwest for early next week. Warmer weather with some moisture is perceived as a factor that might enhance crop condition early next week.

WEATHER WATCH

Weak monsoon conditions with subdued rainfall activity still continue to prevail over south Peninsula and east India. Fairly widespread rainfall activity has occurred over northeastern States with isolated heavy falls. This activity is likely to continue for next 2-3 days. Chief amounts of rainfall (cm) during past 24 hours are: Passighat-8, Gangtok-5, Nancowry-3, Dibrugarh -2, Port Blair-1, Haldia-1, North Lakhimpur-1.

NORTH-WEST INDIA: Isolated rain/thundershowers are likely over Jammu & Kashmir and Himachal Pradesh and Uttaranchal. Isolated Duststorm/Thunderstorm over the rest region

EAST INDIA: Rain/thundershowers are likely at a few places over Sub Himalayan West Bengal & Sikkim and Orissa and isolated over the rest region outside East Uttar Pradesh and Bihar where weather may be mainly dry.

NORTHEAST INDIA: Rain/thundershowers are likely at many places over the region with isolated heavy to very heavy falls

SOUTH INDIA: Rain/thundershowers are likely at a few places over Andaman & Nicobar Islands, Kerala and Lakshadweep and isolated over the rest region.

WEST INDIA: Isolated rain/thundershowers are likely over Konkan & Goa and Madhya Maharashtra. Mainly dry weather is likely over the rest region. Isolated Duststorm/Thunderstorm over Rajasthan

CENTRAL INDIA: Rain/thundershowers are likely at a few places over Chhattisgarh. Mainly dry weather is likely over the rest region. Day temperatures are likely to remain around 40 °C.

Heavy rainfall Warning: Isolated heavy to very heavy rainfall is likely over northeastern States. **Outlook for subsequent two days based on numerical weather products:** Some increase in rainfall activity is likely over South Peninsula.

Source: IMD, Gol

Forex Rate on 15.06.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.91
European Union	Euro	57.92
Japan	100 Yen	39.93
United Kingdom	GBP	84.72

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