

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Markets Look for Direction
- Trade Slows in Rape DOC Markets

DOMESTIC MARKET

Soy meal

Appreciating INR versus dollar, low crushing margins and increased availability of more competitive South American soy meal continued to hit our soy meal export. INR appreciated further by Rs 0.11 per USD. Appreciating rupee means decline in realization by the exporters. According to traders, soybean prices are up due to off-season. Plant delivery prices of soybean in Indore were quoted at Rs 1320 per qtl. Oil prices are down due to increased availability of imported oil and mustard oil. Weather situation is good in almost all the producing areas, which kept weighing on values. Prices of crude soy oil in Indore today were quoted at Rs 388 per 10 kg. Margin still stands in negative at Rs 242 per ton. Due to depression in soy oil prices, burden of crushing cost is passing on to soy meal. Export of the soy meal probably has declined for this very reason. According to Solvent Extractors' Association of India (SEA), export of soy meal in July totalled at 119,450 ton down from 135,550 MT during the corresponding period last year. Since, trading has come to standstill due to disparity, outlook for soy meal ahead looks little gloomy.

Current vessel positions in different ports

- Mumbai Port is loading 3,500 MT of SBM on the vessel 'Badulu Valley'. Sai Freight agents is handling the vessel.
- Loading of 9,000 MT of SBM is expected at Kandla Port on the vessel 'Asian Rose' to Japan. The vessel will be handled by Taurus agents.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Kandla	Asian Rose	9000	Expected	Japan
Mumbai	Badulu Valley	3500	Loading	Unknown Destination

DOC rates at different centers

Places	Ex-factory rates (Rs/ton)		
	05.08.06	04.08.06	Parity To
Indore (MP)	8050-8100	8050-8100	Guj, MP
Datia (MP)	8700	8700	Up, Bihar, Bengal, Nepal
Shivpuri (MP)	8400	8400	Up, Bihar, Bengal, Nepal

Nanded/Latur	8600-8700	8600-8700	Andhra, AP, Kar, TN
Dhulia/Jalna	8500-8600	8500-8600	Mumbai Maharashtra
Nagpur (42/46)	8400-8700	8400-8700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9200	9200	Local and South
Solapur	9100	9100	Local and South
Kota	8400-8500	8400-8500	Rajasthan, Del, Punjab, Haryana

DOC Port rate at different centers

Centers	FOR Price	
	05.08.06	04.08.06
Kandla	8800	8800
Mumbai	9100	9100

Rape/ Mustard Meal

Trading in rape meal markets has slowed due to precipitations in Gujarat. Some vessels were due to be loaded SBM, have got delayed due to weather troubles. Also, exporters are covered for most of their requirement against due vessels. Large stock of the SBM has got stuck at Gujarat ports. The DOC prices at Kandla and Mundra were quoted at Rs. 4750 and 5000 (in PP bags) respectively. Prices for the same at Jamnagar were quoted at Rs 4675 per ton. Prices for the same in Jaipur were quoted at Rs 4100 per ton. Slight ease is likely due to subdued demand on export front.

Sunflower Meal Rates at Different Centres

Places	Ex-factory rates (Rs/ton)	
	05.08.06	04.08.06
Chalisingaon	5000	5000
Khamgaon	4700	4725
Rudrapur	4050-4100	4050-4100
Parli/Latur/Nanded	4750-4800	4750-4800

Groundnut meal

Trading of Groundnut DOC in domestic markets has been affected due to unfriendly weather in Gujarat. Demand for the same remained weak both in domestic as well on export front. The prices of groundnut meal (40%) were quoted at Rs. 6700 while 45% was offered at 7150 per MT

in Saurashtra. Prices for the same in Jamnagar were quoted at Rs 6950-7000 per MT.

CBOT

November Soybeans settled up 1.50 cent at \$5.97/bushel, 5 cent off the high and 3.75 cent up from the low. August Soybeans settled up 1.50 cent at \$5.775/bushel, which was 3.50 cent up from the low and 4.50 cent off the high. December Soybean meal settled up \$1.1 at \$169.2/ton that was \$0.9 up from the low and \$1.0 off the high. December Soybean Oil closed down 0.13 cent at 27.21 cent/pound, 0.34 cent off the high and 0.09 cent up from the low. Choppy trading was noticed in the CBOT after firm opening on concern of hot and dry weather in coming week. This is the

most critical period for soybean crop and any stress during the period results into steep decline in the yield.

CBOT Soy Meal Futures as on Aug 04

Month	Open	High	Low	Close	Chg
Aug 06	164.0	164.0	162.4	163.2	+0.8
Sep 06	165.5	165.9	164.0	164.6	+0.7

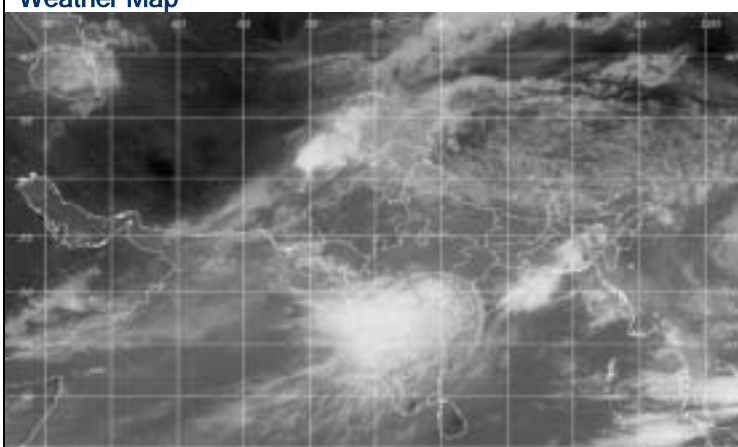
WEATHER WATCH

Chief Features

Morning's deep depression over south Chhattisgarh has moved slightly northwestwards and weakened into a depression. It now lies centred at 1430 hours IST of today near Lat. 20.5°N, and Long. 82.0°E about 100 km south-southeast of Raipur. The system is likely to move in a west-northwesterly direction and weaken gradually. Under its influence, heavy to very heavy rainfall is likely at a few places over Telangana, Vidrabha and Marathawada and isolated heavy rainfall also likely over north Coastal Andhra Pradesh and south Chhattisgarh during next 24 hours. Sea conditions are likely to be rough for some more time along and off north Andhra Pradesh coast. Fishermen are advised to be careful while venturing into sea. The axis of monsoon trough at sea level passes through Anupgarh, Kota, Bhopal, Seoni, center of deep depression, Gopalpur and thence southeastwards..

Source- IMD

Weather Map



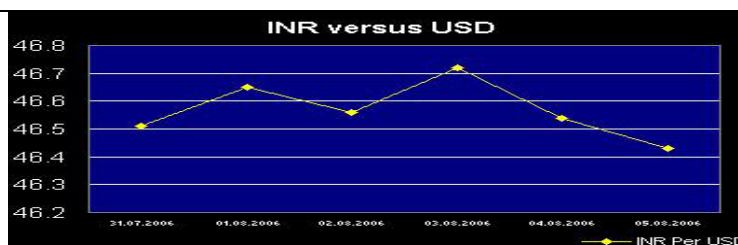
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Source- IMD

Forex

Forex rate as on 05.08.06

Country/Continent	Currency	Value In Rupees
USA	Dollar	46.43
European Union	Euro	59.78
Japan	100 Yen	40.57
United Kingdom	GBP	88.66



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