

OILMEAL

November 25th, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal showing steady sentiments.
- Mustard Meal Sentiments Showing Average Tone.

DOMESTIC MARKET

Soy meal

Market sentiments showed average tone amidst steady soy meal futures in domestic markets as spot markets closed up during post lunch session. Higher prices of soybean are driving up the rates for soymeal due to decrease in crushing margins for soymeal thus obtained. Overseas suppliers are finding an edge over Indian Soymeal because it is priced higher than its counterparts. Overseas suppliers are taking advantage of competitively priced meals. As per press release of SOPA a significant growth of 45.98% was noted for soybean meal exported last month, about 2.9 lakh MT of soybean meal was exported during October 2006 as compared to 1.98 lakh MT exported during the same period last year. The total exports of Soybean meal for April to October this year was 17.24 lakh MT as against 9.44 lakh MT during the same period last year thus registering a growth of 82.57% over the last year. China was the main importer of groundnut meal for this year; the imports were to a tune of 43,200 tonnes till October 2006.

DOC of Soybean rates at different centers

Places	Ex-factory rates (Rs/ton)		
	25.11.06	24.11.06	Parity To
Indore (MP)	9250-9300	9200-9300	Guj, MP
Datia (MP)	9200-9250	9200	UP, Bihar, WB, Nepal
Shivpuri (MP)	9000	9000	UP, Bihar, WB, Nepal
Kota	8900-9000	8900-9000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9200-9400	9200-9400	Andhra, AP, Kar, TN
Dhulia/Jalna	9400-9500	9450-9500	Mumbai Maharashtra
Nagpur (41/45)	8800-9000	8700-9000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000-10,100	10,000 - 10,100	Local and South
Solapur	9700	9700	Local and South
Dharwar	10,200-10,300	10,300	Karnataka, Tamil Nadu

DOC Port rate at different centers (rates valid till 15th of Dec)

Centers	FOR Price (Buy price)	
	25.11.06	24.11.06
Kandla	9700	9700
Jamnagar	9700	9700
Vishakapatnam	9850-9900	9850-9900
Atari	10,500-10,600	10,500-10,600
Mumbai	9750	9750

Current vessel positions in different ports

Induruwa Valley-VI vessel has sailed on 24/11/06, the vessel was handled by Sai freight P.Ltd. Bright KC has berthed at port and is ready for sailing. Jaipur vessel has berthed at Mumbai port and will load SBM, Shaan marine services is handling the vessel. Rizvi shipping is handled the vessel Raj Milan.

'M.V. Iran Brooger DI' is expected vessels to be berthed at Kandla Port; it would be loading 13,000 tonnes of SBM. Taurus agents will be handling the vessel. Vessel M.V Manisam has sailed from Kandla port. Taurus agent handled the vessel. It loaded 15,000 tonnes of SBM.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Jaipur	-	Loading	-
Mumbai	Induruwa Valley -VI	2700	Sailed	-
Mumbai	Bright KC	7500	Ready	-
Kandla	M.V. Iran Brooger DI	13,000	Berthed	-
Kandla	M.V. Manisamugt Naree	15,000	Sailed	-
Mumbai	Raj Milan	-	Sailed	-

Rape/ Mustard Meal

Spot market sentiments improved slightly due to good demand from domestic feed industry amidst continuous crushing of seeds. However, traders are optimistic that demand would further increase by month end. The rapeseed meal is an important constituent as additive in feeds for livestock industry. Rates improved slightly due to increase in consignments for rapeseed meal for export purpose. The DOC prices at Kandla were quoted at Rs.

5300-5650 in [PP bags] and in Mundra it is offered at Rs. 5400-5550. At Jamnagar it is offered at Rs.5550 - 5600. At Jaipur market the rate quoted stood at Rs.4500- 4700 per ton & Kota was quoted at Rs 4900 per ton. At Datia it was offered at Rs 5000 per ton. As per SOPA, rapeseed meal export increased from 372,375 tons to 525,075 tons, thanks to availability of rapeseed during off-season from NAFED, which not only boosted the crushing and oil availability but also increased availability of rapeseed extractions, lead to boost the export of rapeseed meal. South Korea a traditional importer of rapeseed meal bought nearly 198,000 tons of rapeseed meal.

Sunflower Meal Rates at Different Centres [Not Available - NA]

Places	Ex-factory rates (Rs/ton)	
	25.11.06	24.11.06
Rudrapur	NA	NA
Parli/Latur/Nanded	6600-7000	6600-6700
Dharwar	6600	6400

CBOT Soy Meal Futures as on November 24.

Month	Open	High	Low	Close	Chg
Dec 06	192.0	195.6	191.9	194.8	+2.7
Jan 07	194.3	197.2	194.0	196.6	+2.7

Monsoon Outlook (25.11.06)

- Night temperatures have fallen by 3-4°C over northwest India and adjoining central India. They have become near normal over some parts of the plains of northwest India but are still above normal by 2-4°C over remaining parts of northwest and adjoining central India.
- Current meteorological analysis suggest they will fall further by 2-3°C over north & central India thus becoming normal over the region during next 1-2 days. Night temperatures are also likely to fall over parts of East India.
- Subdued rainfall activity is likely to continue over south Peninsula during next 3-4 days.

Outlook for subsequent two days from 0830 hours IST of 28th November 2006 (Based on numerical weather products:

- Fall in the night temperature over East India and Maharashtra.
- Subdued rainfall activity likely to continue over south Peninsula.
- Mainly dry weather likely to continue over northwest India.

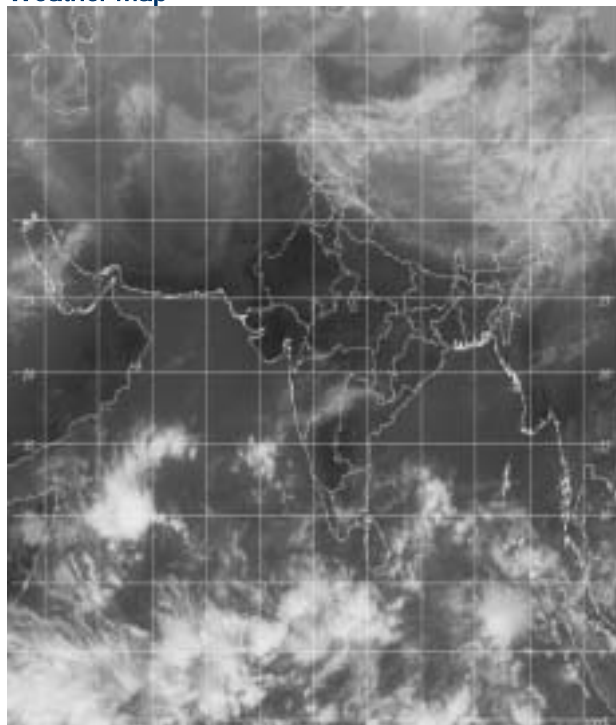
Source: GOI (IMD)

Jalna	NA	NA
Solapur	6700	6700

Groundnut DOC

Market sentiments improved slightly on account of continuous crushing amidst demand from for meal thus obtained. The upward rally of soymeal in domestic and overseas market has kept the rates for groundnut meal from falling down further. A further influx of groundnut has improved the sentiments as crushing is reported to be continuous. Groundnut meal at 40% and 45% were quoted at Rs 7600-7700 and Rs 8000-8200 per MT respectively in Rajkot. As per SOPA, export of oil meals for the month of October 2006 was reported at 332,625 tons compared to 209,425 tons in October last year i.e. up by 59%. The total export of oil meals during April to October 2006 is reported at 1,966,100 tons compared to 1,500,733 tons of last year i.e. up by 31%. China was the main importer of groundnut meal for this year; the imports were to a tune of 43,200 tonnes till October 2006.

Weather Map



Source-IMD

FOREX RATE AS ON 25.11.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.87
European Union	Euro	58.15
Japan	100 Yen	38.57
United Kingdom	GBP	85.99

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