

OILMEAL

November 23rd, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal showing range bound sentiments.
- Mustard Meal Sentiments Showing Average Tone.

DOMESTIC MARKET

Soy meal

Market sentiments showed average tone amidst steady soy meal futures in overseas. Higher prices of soybean are driving up the rates for soymeal at consumers end. Decrease in crushing margins for processing units significantly affects the price dynamics for soymeal. At export front soy meal is being shipped to Japan and South Korea at C&F rates of 248 and 249 USD per tonne respectively. 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. 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.

DOC of Soybean rates at different centers

Places	Ex-factory rates (Rs/ton)		
	22..11.06	21.11.06	Parity To
Indore (MP)	9200-9350	9400-9450	Guj, MP
Datia (MP)	9200	9200	UP, Bihar, WB, Nepal
Shivpuri (MP)	9000	9050	UP, Bihar, WB, Nepal
Kota	9150	9100-9200	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9200-9300	9300-9400	Andhra, AP, Kar, TN
Dhulia/Jalna	9450-9600	9500-9600	Mumbai Maharashtra
Nagpur (41/45)	8800-8900	8900-9000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000-10,100	10,000-10,200	Local and South
Solapur	9800	9800	Local and South
Dharwar	10,300-10,400	10,300-10,500	Karnataka, Tamil Nadu

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

Centers	FOR Price (Buy price)	
	22.11.06	21.11.06
Kandla	9800	9900-10,000
Jamnagar	9750	-
Vishakapatnam	9900	-
Atari	10,450-10,600	10,500-10,700
Mumbai	9950	-

Current vessel positions in different ports

Induruwa Valley-VI vessel is expected soon by 17/11/06, which would be 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.

'M.V. Iran Broojer 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 is expected to berth today at Kandla port. Taurus agent is handling the vessel. It will load 15,000 tonnes of SBM.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Jaipur	-	Loading	-
Mumbai	Induruwa Valley -VI	2700	Expected	-
Mumbai	Bright KC	7500	Ready	-
Kandla	M.V. Iran Broojer DI	13,000	Berthed	-
Kandla	M.V. Manisamugt Naree	15,000	Waiting for berth.	-

Rape/ Mustard Meal

Spot market sentiments improved due to demand from domestic feed industry amidst continuous crushing of seeds. Rapeseed meal is reported to be readily available but finds good demand not only at domestic levels but also from South East Asian countries. 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. 5300-5600 in [PP bags) and in Mundra it is offered at Rs. 5400-5500. 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)	
	22.11.06	21.11.06
Rudrapur		NA

CBOT Soy Meal Futures as on November 21st. [Data for open auction unavailable]

Month	Open	High	Low	Close	Chg
Dec 06	-	-	-	-	
Jan 07	-	-	-	-	-

Monsoon Outlook (22.11.06)

- Light to moderate rain/snow occurred at many places over western Himalayan region during past 24 hours, due to the western disturbance, which is currently located over Jammu & Kashmir and adjoining Himachal Pradesh. Scattered rainfall also occurred over Punjab. The ongoing precipitation activity is likely to continue for another 24 hours and decrease thereafter. There is also possibility of scattered hailstorm over Himachal Pradesh and Uttaranchal during next 24 hrs. Subsequently with the eastward movement of western disturbance, minimum temperature are likely to fall by 2-4 °C over northwest India from tomorrow onwards.

Heavy Rainfall Warning: -

- Isolated heavy rain is likely over Tamil Nadu & Pondicherry, Kerala and Lakshadweep

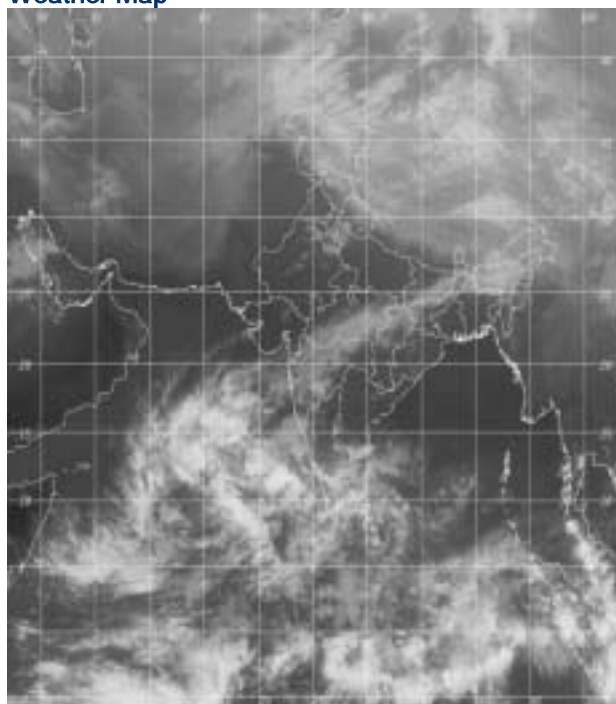
Outlook for subsequent two days from 1430 hours IST of 25th November 2006 (Based on numerical weather products):

Parli/Latur/Nanded	6600-6700	6600-6700
Dharwar	6600	6400
Jalna	NA	NA
Solapur	6600	6400

Groundnut DOC

Market sentiments improved slightly on account of demand from feed industry and upward rally of soymeal in domestic and overseas market. 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 7600-7650 and Rs 8000-8100 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 22.11.06

- Scattered rainfall activity is likely over extreme south peninsula.

Source: GOI (IMD)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.75
European Union	Euro	57.55
Japan	100 Yen	38.07
United Kingdom	GBP	85.14

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