

OILMEAL

November 30th, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal reflected bearish sentiments.
- Mustard Meal Sentiments Showing Average Tone.

DOMESTIC MARKET

Soy meal

Soymeal showed bearish sentiments on the news of outbreak of bird flu in South Korea. Due to the very news demand for soymeal was relatively reduced besides weak spot market sentiments for soybean in major spot markets. Since new contracts for soymeal have not yet been reported, the trend for meals is likely to trader range bound. 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)		
	29.11.06	28.11.06	Parity To
Indore (MP)	9100-9200	9250-9300	Guj, MP
Datia (MP)	9100-9150	9200-9250	UP, Bihar, WB, Nepal
Shivpuri (MP)	NR	9000	UP, Bihar, WB, Nepal
Kota	8800-8900	8900-9000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9000-9200	9100-9300	Andhra, AP, Kar, TN
Dhulia/Jalna	9400	9400-9500	Mumbai Maharashtra
Nagpur (41/45)	8700-8800	8800-9000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000	10,000-10,100	Local and South
Solapur	9500-9700	9600-9800	Local and South
Dharwar	10,000-10,100	10,100 - 10,200	Karnataka, Tamil Nadu

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

Centers	FOR Price (Buy price)	
	29.11.06	28.11.06
Kandla	9700	9800
Jamnagar	9600	9750
Vishakapatnam	9800	9900
Atari	NR	NR
Mumbai	9750	9800

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. Rizvi shipping is handled the vessel Raj Milan.

'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 has sailed from Kandla port. Taurus agent handled the vessel. It loaded 15,000 tonnes of SBM.

B.S.S agents is be handling the vessel M.V Tan Binh-15, whereas PVRM Sons would be handling the vessel Antigoni expected to arrive by 29th of Nov. Both the agents are handling the above vessels at Vizag port.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Induruwa Valley -VI	2700	Sailed	-
Mumbai	Bright KC	7500	Ready	-
Kandla	M.V. Iran Broojer DI	13,000	Berthed	-
Kandla	M.V. Manisamugt Naree	15,000	Sailed	-
Mumbai	Raj Milan	-	Sailed	-
Vizag	m.v TAN BINH - 15	6500	Arrived	-
Vizag	m.v UN BONG	7000	Expected	-

Rape/ Mustard Meal

Spot market sentiments remained slightly bearish due to average demand from domestic feed industry amidst weak oilmeal in domestic and overseas market. With soaring prices of rapeseed meal in International market, Indian counterparts are optimist that demand for meal may increase during first fortnight of next month. However incidence of Avian Flu and disease outbreak would adversely affect the export consignments. The rapeseed meal is an important constituent as additive in feeds for livestock industry. The DOC prices at Kandla were quoted at Rs. 5100-5200 in [PP bags) and in Mundra it is offered at Rs. 5150-5200. At Jamnagar it is offered at Rs.5100 - 5200. At Jaipur market the rate quoted stood at Rs.4500- 4600 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)	
	29.11.06	28.11.06

CBOT Soy Meal Futures as on November 28.

Month	Open	High	Low	Close	Chg
Dec 06	195.5	196.0	194.2	195.8	-0.1
Jan 07	198.0	198.5	196.6	198.1	+1.5

Monsoon Outlook (29.11.06)

- Day and night temperatures are 2-3 °C below normal over the Indo-Gangetic plains. However over the central India day temperatures are 3-4 °C above normal and night temperatures are 4-6 °C above normal. No significant change is expected in temperature scenario during next 48 hours
- Lowest night temperature in the plains of the country was 4.8°C recorded at Ludhiana in Punjab.
- Under the influence of an approaching western disturbance, northwest India is likely to experience a wet spell from 3rd to 6th December. Isolated heavy snowfall is also likely over Western Himalayan region during the same period.

Outlook for subsequent two days from 0830 hours IST of 2nd December 2006 (Based on numerical weather products: -

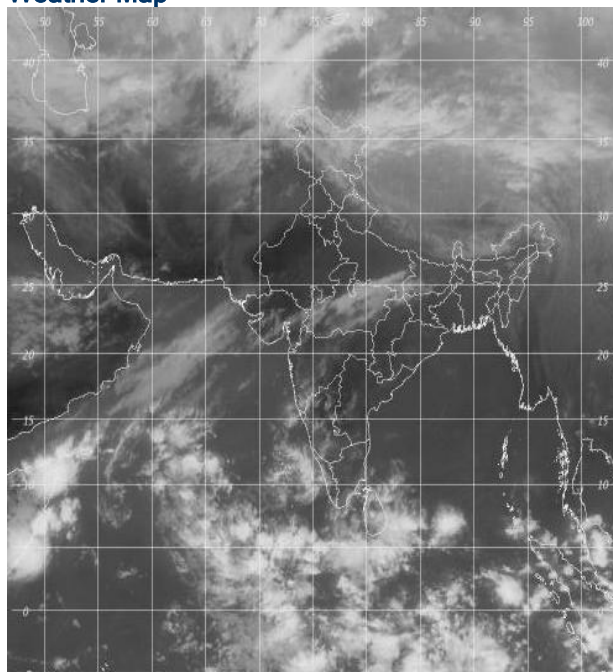
- Widespread snowfall activity is likely over Western Himalayan region. Scattered rain/thundershower is also likely over the plains of northwest India.
- Increase in night temperature is likely over northwest

Rudrapur	NR	NR
Parli/Latur/Nanded	6400-6800	6400-6800
Dharwar	6400	6400
Jalna	6300	6400
Solapur	6400	6400

Groundnut DOC

Market sentiments remained steady on account of continuous crushing amidst normal to good demand at few places in Gujarat. The news of Bird Flu is unlikely to affect sentiments for this meal for the days to come. 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 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



India.

Source-IMD

Source: GOI (IMD)

FOREX RATE AS ON 29.11.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.65
European Union	Euro	58.96
Japan	100 Yen	38.59
United Kingdom	GBP	87.23

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