

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. 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. 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)		
	24.11.06	23.11.06	Parity To
Indore (MP)	9200-9300	9200-9300	Guj, MP
Datia (MP)	9200	9200	UP, Bihar, WB, Nepal
Shivpuri (MP)	9000	9000	UP, Bihar, WB, Nepal
Kota	8900-9000	9100	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9200-9400	9200-9400	Andhra, AP, Kar, TN
Dhulia/Jalna	9450-9500	9450-9500	Mumbai Maharashtra
Nagpur (41/45)	8700-9000	8700-8900	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	10,300	10,300	Karnataka, Tamil Nadu

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

Centers	FOR Price (Buy price)	
	24.11.06	23.11.06
Kandla	9700	9800
Jamnagar	9700	9750
Vishakapatnam	9850-9900	-
Atari	10,500-10,600	10,450-10,600
Mumbai	9750	9900

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	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)	
	24.11.06	23.11.06
Rudrapur	NA	NA
Parli/Latur/Nanded	6600-7000	6600-6700

Dharwar	6600	6400
Jalna	NA	NA
Solapur	6700	6700

Groundnut DOC

Market sentiments remained steady on account of normal demand from feed industry. The upward rally of soymeal in domestic and overseas market has kept the rates 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 7600-7650 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.

CBOT Soy Meal Futures as on November 22nd. [Data for open auction unavailable]

Month	Open	High	Low	Close	Chg
Dec 06	192.8	193.5	189.7	192.1	+0.1
Jan 07	195.0	195.3	191.6	193.9	+0.3

Monsoon Outlook (24.11.06)

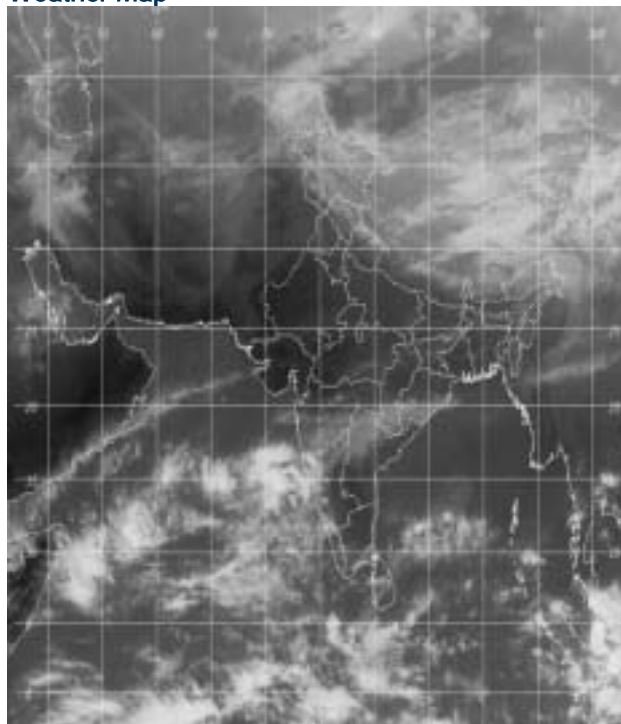
- As predicted, night temperatures have fallen by 2-3°C over northwest India during past 24 hours. However they are still above normal by 3-4°C over plains of northwest
- Northerly winds have set-in over northwest and adjoining central India. Current scenario suggests that night temperatures are likely to fall further by 2-4°C, thus becoming near normal during next 48 hours.
- Due to weakening of the easterly wave, rainfall activity is likely to remain subdued over south Peninsula during next 3-4 days.

Outlook for subsequent two days from 0830 hours IST of 27th November 2006 (Based on numerical weather products:

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

Source: GOI (IMD)

Weather Map



Source-IMD

FOREX RATE AS ON 24.11.06

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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