

OILMEAL

November 22nd, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Market sentiments improved marginally on account of good physical demand and improved soy futures in overseas. 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)		
	21.11.06	20.11.06	Parity To
Indore (MP)	9400-9450	9300	Guj, MP
Datia (MP)	9200	9200	UP, Bihar, WB, Nepal
Shivpuri (MP)	9050	9000	UP, Bihar, WB, Nepal
Kota	9100-9200	9000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9300-9400	9300	Andhra, AP, Kar, TN
Dhulia/Jalna	9500-9600	9500-9600	Mumbai Maharashtra
Nagpur (41/45)	8900-9000	8500-8800	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000-10,200	10,000 - 10,200	Local and South
Solapur	9800	9800	Local and South
Dharwar	10,300-10,500	10,400	Karnataka, Tamil Nadu

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

Centers	FOR Price (Buy price)	
	21.11.06	20.11.06
Kandla	9900-10,000	9,900
Jamnagar	-	9,900
Vishakapatnam	-	9,950
Atari	10,500-10,700	10,500-10,700
Mumbai	-	10,000

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 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 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	Destl-Nation
Mumbai	Jaipur	-	Loading	-
Mumbai	Induruwa Valley -VI	2700	Expected	-
Mumbai	Bright KC	7500	Ready	-
Kandla	M.V. Iran Brooger DI	13,000	Berthed	-
Kandla	M.V. Manisamugt Naree	15,000	Waiting for berth.	-

Rape/ Mustard Meal

Spot market sentiments improved marginally due to demand from domestic feed industry and animal feed industry abroad. 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. 5100-5200 in [PP bags] and in Mundra it is offered at Rs. 5200-5400. At Jamnagar it is offered at Rs.5050 - 5200. Jaipur market was offered the same at Rs.4500- 4700 per ton & Kota was quoted at Rs 4900 per ton. At Datia it was offered at Rs 5000 per ton. The demand from feed industry is likely to pick up pace by second fortnight of November. 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)	
	21.11.06	20.11.06
Rudrapur	NA	NA

CBOT Soy Meal Futures as on November 20th.

Month	Open	High	Low	Close	Chg
Dec06	193.5	194.2	190.2	191.9	+1.5
Jan07	195.5	195.9	192.0	193.8	+1.4

Monsoon Outlook (21.11.06)

- Night temperatures are continuing to prevail between 14-16 °C over plains of northwest and adjoining central India. The meteorological analysis suggests that no significant change in night temperatures is likely over these regions during next 48 hours. However, the temperatures are likely to fall by 2-3 °C from 23rd onwards.
- A western disturbance as an upper air system lies over north Pakistan and adjoining Jammu & Kashmir. It is likely to cause scattered rain/snow over Western Himalayan region during next 48 hours. Isolated rain/thundershowers are also likely over Punjab during 22nd and 23rd.
- Under the influence of a trough of low pressure area and an embedded upper air circulation, centered over southeast and adjoining east central Arabian Sea, fairly widespread rainfall is likely over Lakshadweep, Kerala, Coastal Karnataka and south Konkan & Goa during next 1-2 days and decrease thereafter

Heavy Rainfall Warning: -

- Isolated heavy rain is likely over south Konkan & Goa, Coastal Karnataka, Tamil Nadu & Pondicherry, Kerala and Lakshadweep.

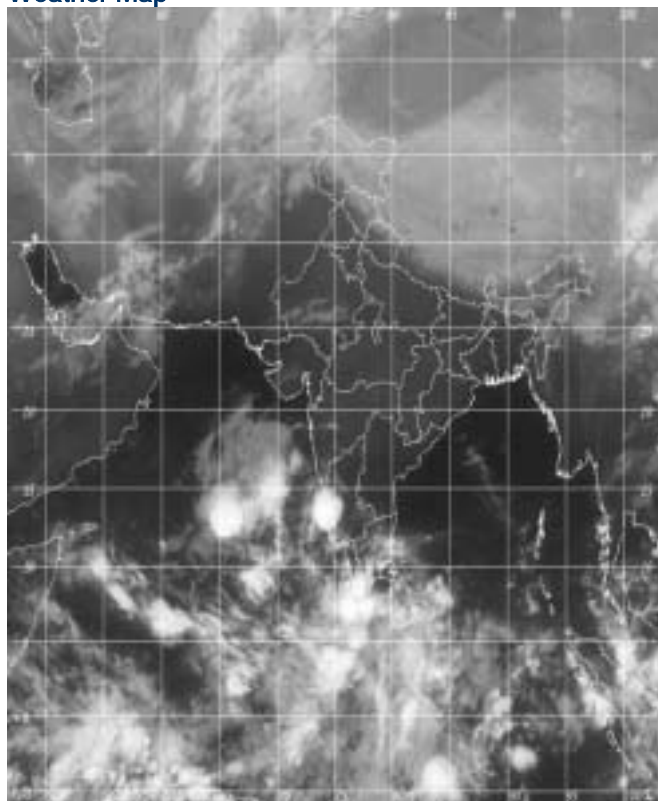
Outlook for subsequent two days from 0830 hours IST of 24th November 2006 (Based on numerical weather products):

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

Groundnut DOC

Market sentiments improved slightly on account of demand from feed industry. A further influx of groundnut by this fortnight would improve the sentiments as crushing has already caught up pace. Groundnut meal at 40% and 45% were quoted at Rs 7500-7600 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



Source-IMD

- Further decrease in night temperatures over plains of northwest India.
- Scattered rainfall activity is likely over extreme south peninsula.

Source: GOI (IMD)

FOREX RATE AS ON 22.11.06

Country/ Continent	Currency	Value In Rupees
USA	Dollar	44.99
European Union	Euro	57.63
Japan	100 Yen	38.08
United Kingdom	GBP	85.34

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.