

OILMEAL

November 20th, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal Sentiments declined marginally.
- Mustard Meal Sentiments Showing Average Tone.

DOMESTIC MARKET

Soy meal

Market sentiments declined marginally on account of normal demand in domestic market and weak soy meal futures in overseas market. Buyers are reluctant to purchase soy meal at higher prices. A sharp decrease in crushing margin affected the sentiments to greater extent. Due to acute congestion at Kandla & Mundra ports it is likely that shipments may get delayed further for the contracted destinations. 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)		
	18.11.06	17.11.06	Parity To
Indore (MP)	9100	9100-9200	Guj, MP
Datia (MP)	9200	9200-9300	UP, Bihar, WB, Nepal
Shivpuri (MP)	9000	9000	UP, Bihar, WB, Nepal
Kota	8950	9100	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9300	9300	Andhra, AP, Kar, TN
Dhulia/Jalna	9400-9500	9400-9500	Mumbai Maharashtra
Nagpur (41/45)	8500-8800	8800-9000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10.000	10,000	Local and South
Solapur	9600	9800	Local and South
Dharwar	10.100	10,100	Karnataka, Tamil Nadu

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

Centers	FOR Price (Buy price)	
	18.11.06	17.11.06
Kandla	9800	9850 ®
Jamnagar	9750	9825 (t)
Vishakapatnam	9850	9850
Atari		10,500-10,700
Mumbai	9500	9850 ®

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	Desti-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. Manisam UGT 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 in [PP bags) and in Mundra it is offered at Rs. 5200. At Jamnagar it is offered at Rs.5050. Jaipur market was offered the same at Rs.4500 per ton & Kota was quoted at Rs 4550 per ton. No quote was obtained for Datia. 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

Places	Ex-factory rates (Rs/ton)	
	18.11.06	17.11.06
Rudrapur	NA	NA
Parli/Latur/Nanded	6500-6700	6500-7000
Dharwar	6400-6450	6400

CBOT Soy Meal Futures as on November 17th.

Month	Open	High	Low	Close	Chg
Dec 06	190.5	191.2	188.1	190.4	+0.4
Jan 07	192.5	192.9	189.9	192.4	+0.5

Monsoon Outlook (18.11.06)

- Ongoing rainfall activity over extreme south peninsula is likely to increase where fairly widespread rainfall with isolated heavy falls is likely during next 48 hours.
- Night temperatures are 3-6 °C above normal over plains of northwest India. With the eastward movement of western disturbance, which is currently located over Jammu & Kashmir, night temperatures are likely to fall by 2-3 °C during next 3 days over the region.

Heavy Rainfall Warning: -

- Isolated heavy rainfall is likely over Tamil Nadu & Pondicherry, Kerala, Lakshadweep and south Coastal Andhra Pradesh

Outlook for subsequent two days from 0830 hours IST of 20th November 2006 (Based on numerical weather products):

- A fresh western disturbance is likely to affect western Himalayan region.

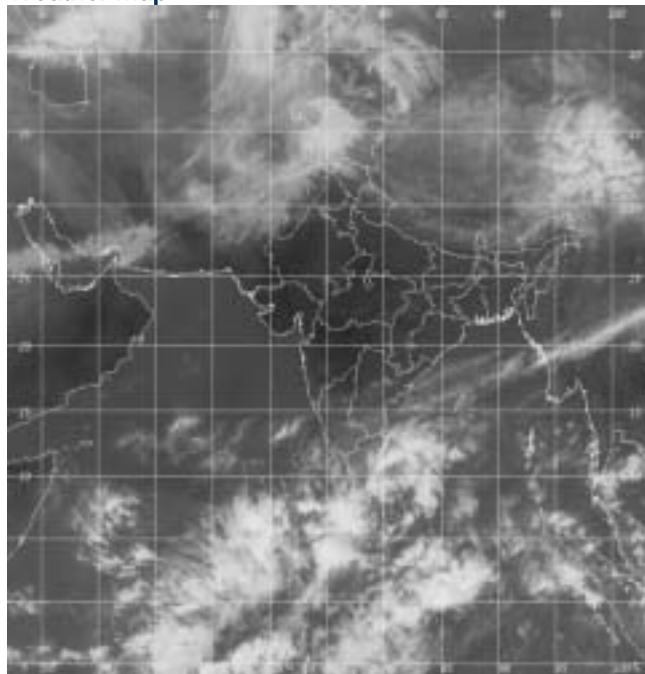
Source: GOI (IMD)

Jalna	NA	6400-6500
Solapur	6400	6300

Groundnut DOC

Market sentiments remained steady. Rates were found to have improved due to local demand from feed industry. A further influx of groundnut by second fortnight of this month would improve the sentiments as crushing would catch up pace to yield the meal thus required. However rates would largely depend on demand from feed industry. Groundnut meal at 40% and 45% were quoted at Rs 7500 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 18.11.06

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.01
European Union	Euro	57.48
Japan	100 Yen	38.02
United Kingdom	GBP	84.91

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