

OILMEAL

31st January, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Steady to slightly weak sentiments for soymeal at ports.
- Rapeseed meal reflects steady sentiments.

DOMESTIC MARKET

Soy meal

Weak sentiments at ports and domestically had bearish impact on soymeal in the physical market. However, continuation of good demand from few big buyers had underlying bullish impact and cushioned soymeal market to declined further. Crushing of soybeans remained steady. As per official release from SOPA, exports of soymeal from Kandla port declined during Dec 2006 as compared to other ports namely Mumbai and Bedi ports. Exports of soymeal during Dec 2006 surpassed export figures of soymeal during same month for previous year by 2.70%. However, out of total oilmeal exported in Dec 2006, soymeal contributed a satisfactory share of around 81%. New vessels are waiting for vacant berths in order to load consignments for exports.

DOC of Soybean rates at different centers

Places	Ex-factory rates (Rs/ton)		
	30.01.07	29.01.2007	Parity To
Indore (MP)	9500	9600-9700	Guj, MP
Datia (MP)	-	-	UP, Bihar, WB, Nepal
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	-	9350-9400	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9400-9300	9600	Andhra, AP, Kar, TN
Dhulia/Jalna	9500	9700	Mumbai Maharashtra
Nagpur (41/45)	9300-9400	9500	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9800	10000	Local and South
Solapur	9400	9800-9900	Local and South
Dharwar	10,000-10,100	10,200	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
		29.01.2007
Kandla	10,400	10,400-10,500
Jamnagar	10,350	-

Mumbai	10,200	10,000
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Current vessel positions in different ports: -

Kandla port: -

M.V. Leonis is waiting for berth and it would load 9000 MT of SBM and 3000 MT RSM from Kandla port. Taurus agent is handling the vessel.

M.V. Dok Chon is berthed and loading 12,600 MT of RSM on 18.01.07. Taurus agent is handling the vessel.

MV Dauntless is expected to arrived on 1.02.2007 to load 15,000 MT SBM. Pearl Shg would handle the vessel.

Mumbai port: -

City-VI is expected to arrive on 21.01.07 and it is loading 5000 MT of SBM. Shaan Marine Service would handle the vessel.

Afamia-VI is expected to arrive on 27.01.07. It would load 8000 MT SBM. Shann Marine Services is supposed to handle this vessel.

Vizag port: -

Vessel Tan Binh has arrived on 17.01.07 and is expected to load 7840 MT SBM and Bothra shipping services is handling the vessel.

Bedi port: -

MV. Marine Blue arrived on 22.01.2007 and expected to load 11000 MT SBM.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Afamia-VI	8,000	Expected	
Mumbai	City-VI	5000	Expected	
Kandla	M.V. Leonis	9,000	Waiting for berth	
Kandla	M.V Dok Chon	12,600	Waiting for Berth	
Kandla	M.V. Dauntless	15,000	Expected	
Vizag	Tan Binh	7,840	Arrived	
Bedi	MV Marine Blue	11,000	Arrived	

Rape/ Mustard Meal: -

Industry sources state that, animal feed industry has opted locally available rapeseed meal instead of DOC due to its easy availability and thus has become dearer at Rs 6200 per tons in comparison to locally available DOC available at Rs 5100 per ton. The FAS rates for rapeseed DOC was quoted in range of 118 to 122 USD. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags] Rs 5600 [PP Bags] and in Mundra it is offered in a range of Rs.5400-5500. At Jamnagar it is offered at Rs4900- 5100. At Jaipur

market the rate quoted stood at Rs.4500-4600 per ton. The rates offered at Kota stood at Rs 4400 per ton. As per official release of oilmeal export data from Solvent Extractors Association of India, the export of rapeseed meal for month of December declined by 7% in comparison to exports during November 2006. Except for locally available meal obtained from mills across mustard growing regions, sentiments for DOC remained steady and rates range bound.

Groundnut DOC: -

Improved sentiments for groundnut seeds had spill over impact on groundnut DOC and steady sentiments for soymeal had some underlying bullish impact. As per official release of oilmeal export data from Solvent Extractors Association of India, the export of groundnut meal increased more than 300% over exports during the month

of November 2006. Groundnut meal at 40% and 45% were quoted at Rs 7600 and Rs 8100-8200 per MT respectively in Rajkot. Good prospects for Rabi groundnut production in Gujarat gave additional support to existing firmness to groundnut by-products too.

CBOT Soy Meal Futures as on January 29

Month	Open	High	Low	Close	Chg
Mar 07	205	208.7	204.2	206.4	+0.6
May 07	209.8	213.4	209.2	211.1	+0.1

Monsoon Outlook (30.01.07)

Chief Features:

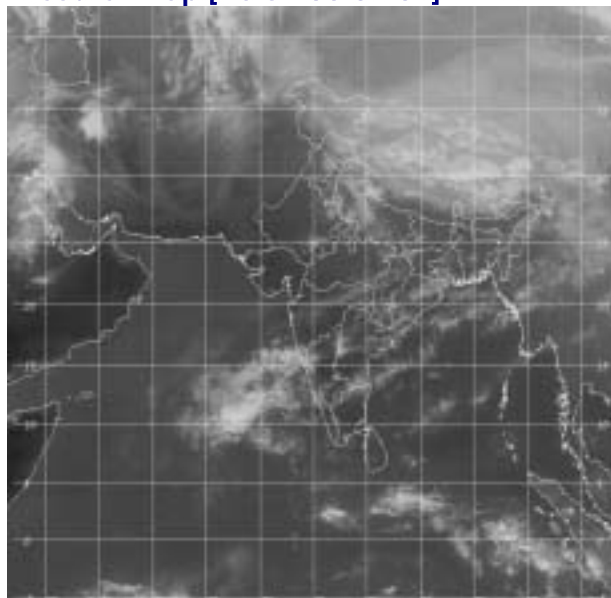
- Day and night temperatures continued to be 6-8 °C above normal over most parts of northwest India and adjoining Central India. However, night temperatures are likely to show a falling trend after 24 hours for next 2-3 days.
- Lowest night temperature in the plains of the country was 7.4 °C recorded at Amritsar in Punjab.

Outlook for subsequent two days from 0930 hours IST of 2nd February 2007 (Based on numerical weather products):

- Further fall in night temperatures over Indo-Gangetic plains.

Source: GOI (IMD)

Weather Map [As on 30.01.07]



Source-IMD

FOREX RATE AS ON 30.01.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	44.27
European Union	Euro	57.13
Japan	100 Yen	36.34
United Kingdom	GBP	86.71

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