

OILMEAL

23th January, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Rates for soymeal scaled down at the backdrop of weak soymeal futures in overseas. As per market news, Argentina has lowered its FOB prices for soymeal to considerable extent thus adding bearishness in overall soy complex. As per traders, SBM shipped from Kandla port has good export parity and thus sold off in bulk across southeast and Arab nations. 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)		
	22.01.2007	20.01.2007	Parity To
Indore (MP)	9800	97-9800	Guj, MP
Datia (MP)	9700	-	UP, Bihar, WB, Nepal
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	9700	9450-9500	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9800	9800	Andhra, AP, Kar, TN
Dhulia/Jalna	9700	9800	Mumbai Maharashtra
Nagpur (41/45)	9700	9600-9700	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000	10,200	Local and South
Solapur	10,200	10,100	Local and South
Dharwar	-	10,200	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	22.01.2007	20.01.2007
Kandla	10,350	10,450-10,500
Jamnagar	10,300	10,350
Mumbai	10,470	10,470

Current vessel positions in different ports: -

Kandla port: -

M.V.Leonis has arrived. It would load 9000 MT of SBM from Kandla port. Taurus agent is handling the vessel.

M.V. Pan Leader has berthed and was expected to load 20370 MT of SBM on 16.01.07. Interocean agent is handling the vessel.

Mumbai port: -

Vessel Victoria VI is expected to arrive on 19.01.07. Shaan marine services would load 3200 MT of SBM.

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

New Nanjing -VI is expected to arrive on 28.01.07. It is expected to load 6200 MT of bagged SBM. Chowgule brothers would handle the vessel.

Vizag port: -

Vessel M.V Jinda has arrived at port and would load 6500 MT of SBM from Vizag port. Bothra shipping services is handling the vessel.

Vessel Chopol -II is arrived on 12.01.07 and would load 12,000 MT of SBM.

Bedi port: -

M.V.Liang Shang is expected to arrive on 22.01.07. It would load 13,400 MT of SBM.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Victoria VI	3,200	Expected	
Mumbai	City-VI	5000	Expected	
Mumbai	New Nanjing -VI	6200	Expected	

Kandla	M.V.Leonis	9,000	Waiting for berth	
Kandla	M.V. Pan Leader	20,370	Berthed	
Vizag	Buyon -II	8,000	Expected	Korea
Vizag	Chopol	12,000	Expected	-
Bedi	M.V.Liang Shang	13,400	Expected	

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: -

Rates for groundnut meal has improved considerably in comparison to previous levels on account of steady to firm sentiments for groundnut and groundnut oil in domestic market. 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 19

Month	Open	High	Low	Close	Chg
Mar 07	213.3	213.3	209.2	209.3	-2
May 07	217.1	217.1	213.4	213.4	-1.9

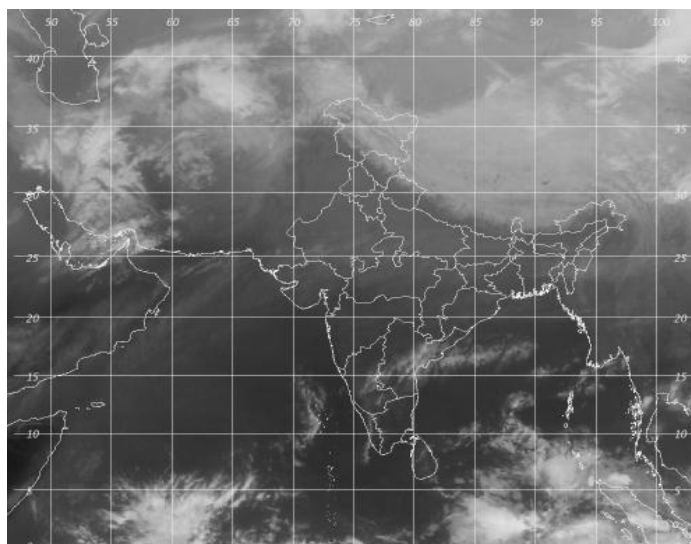
Monsoon Outlook (22.01.07)

Chief Features:

- Cold wave conditions prevailed over isolated pockets of Jammu division of Jammu & Kashmir, Punjab, northeast Rajasthan and East Uttar Pradesh. The night temperatures are below normal by 2-3 °C over remaining parts of Indo-Gangetic plains. The current scenario is likely to continue during next 1-2 days and rise in minimum temperature likely thereafter.
- A fresh western disturbance is likely to cause snowfall activity over western Himalayan region from 25th onwards. Isolated light rain/thundershower is also likely over the adjoining northern plains.
- Lowest night temperature in the plains of the country was 0.7 °C recorded at Amritsar in Punjab.

Outlook for subsequent two days from 0930 hours IST of 25th January 2007 (Based on numerical weather products):

Weather Map [As on 22.01.07]



Source-IMD

- Scattered snowfall is likely over Western Himalayan region. Isolated rain/thundershower is also likely over the adjoining northern plains. India from 24th onwards.

Source: GOI (IMD)

FOREX RATE AS ON 22.01.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.21
European Union	Euro	57.34
Japan	100 Yen	36.43
United Kingdom	GBP	87.30

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