

OILMEAL

18th January, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Rates for soymeal remained steady at previous levels except for nominal change. Persistent demand from poultry and livestock industry kept the rates steady at these levels. 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. No new vessel position is available as on date except for the ones cited in table. Congestion at ports is easing down and would normalize soon, as stated by market observers.

DOC of Soybean rates at different centers

Places	Ex-factory rates (Rs/ton)		
	17.01.07	16.01.2007	Parity To
Indore (MP)	9600	9600	Guj, MP
Datia (MP)	9400	-	UP, Bihar, WB, Nepal
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	9400	9000-9300	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9400	9100-9300	Andhra, AP, Kar, TN
Dhulia/Jalna	9600	9500-9600	Mumbai Maharashtra
Nagpur (41/45)	9300-9400	9500-9600	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	9800-9900	9800-9900	Local and South
Solapur	-	9700	Local and South
Dharwar	-	9900	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)
---------	-----------------------

	17.01.2007	16.01.2007
Kandla	10,600-10,700	10,700
Jamnagar	10,650	10,600
Mumbai	10,500	10,100

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 is waiting for berth and was expected to load 20370 MT of SBM on 16.01.07. Interoccean 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.

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.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Victoria VI	3,200	Expected	
Kandla	M.V.Leonis	9,000	Waiting for berth	
Kandla	M.V. Pan Leader	20,370	Waiting for berth	
Vizag	Buyon -II	8,000	Expected	Korea
Vizag	Chopol	12,000	Expected	-

Rape/ Mustard Meal

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. Industry sources state that, animal feed industry has opted locally available rapeseed meal instead of DOC due to its easy availability and relative cheapness as compared to DOC. The DOC prices at Kandla were quoted at Rs 5100-5200 in [PP bags] and in Mundra it is offered in a range of Rs.5200-5500. At

Jamnagar it is offered at Rs4800 - 4900. At Jaipur market the rate quoted stood at Rs.4300- 4400 per ton. The rates offered at Kota stood at Rs 4300 per ton.

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 16

Month	Open	High	Low	Close	Chg
Mar 07	211.2	211.2	207.0	208.1	-1.5
May 07	215.0	215.0	211.9	212.4	-1.2

Monsoon Outlook (17.01.07)

Chief Features:

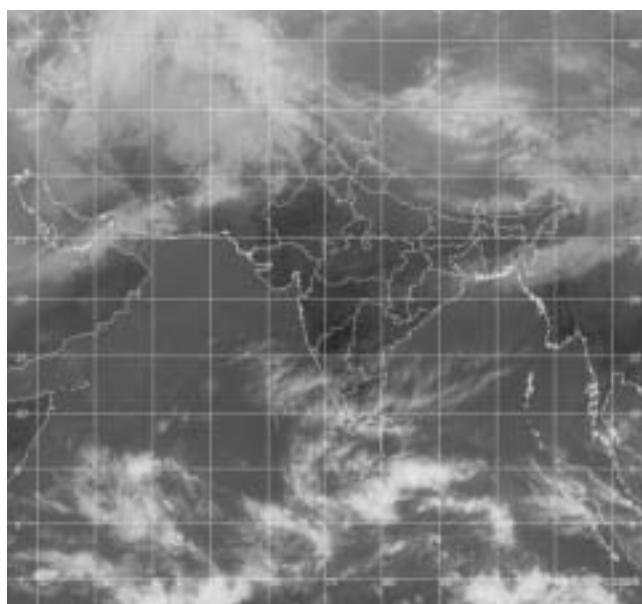
- Under the influence of an approaching western disturbance, light to moderate snowfall is likely over Jammu & Kashmir and Himachal Pradesh on 18th and 19th
- Night temperatures are likely to increase over plains of northwest India during next 2 days. The prevailing cold wave conditions over Punjab are likely to abate by tomorrow. The cold wave conditions over East Uttar Pradesh and adjoining Bihar are likely to continue for another 24 hours and abate thereafter.
- Lowest night temperature in the plains of the country was -0.5°C recorded at Amritsar in Punjab.

Outlook for subsequent two days from 0930 hours IST of 20th January 2007 (Based on numerical weather products):

- With the eastwards movement of western disturbance, night temperature are likely to fall over plains of northwest India and fog conditions are also likely over some places.

Source: GOI (IMD)

Weather Map [As on 17.01.07]



Source-IMD

FOREX RATE AS ON 17.01.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.27
European Union	Euro	57.27
Japan	100 Yen	36.69
United Kingdom	GBP	86.87

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.