

OILMEAL

03rd February, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Steady to firm sentiments at ports and domestically had underlying bullish impact despite overnight weakness at CBOT. However, steady to bullish sentiments for soybeans and vegetable oils had spill over impact. 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)		
	02.02.2007	01.02.2007	Parity To
Indore (MP)	9600	9700	Guj, MP
Datia (MP)	9600	9500-9600	UP, Bihar, WB, Nepal
Shivpuri (MP)	-	9600	UP, Bihar, WB, Nepal
Kota	9400	9400	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9600-9700	9800	Andhra, AP, Kar, TN
Dhulia/Jalna	-	9800	Mumbai Maharashtra
Nagpur (41/45)	9300	9600-9700	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000	10,000	Local and South
Solapur	9800	10,000	Local and South
Dharwar	9900-10,000	10,200	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	02.02.2007	01.02.2007
Kandla	10,500	10,400
Jamnagar	10,450	10,300-10,350
Mumbai	10,300	10,100-10,150

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.

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

Mumbai port: -

Afamia-VI is 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	
Kandla	M.V. Leonis	9,000	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 February 01

Month	Open	High	Low	Close	Chg
Mar 07	209.1	210.4	207.5	207.9	+0.5
May 07	214	215.3	212.5	212.9	+0.4

Monsoon Outlook (02.02.07)

Chief Features:

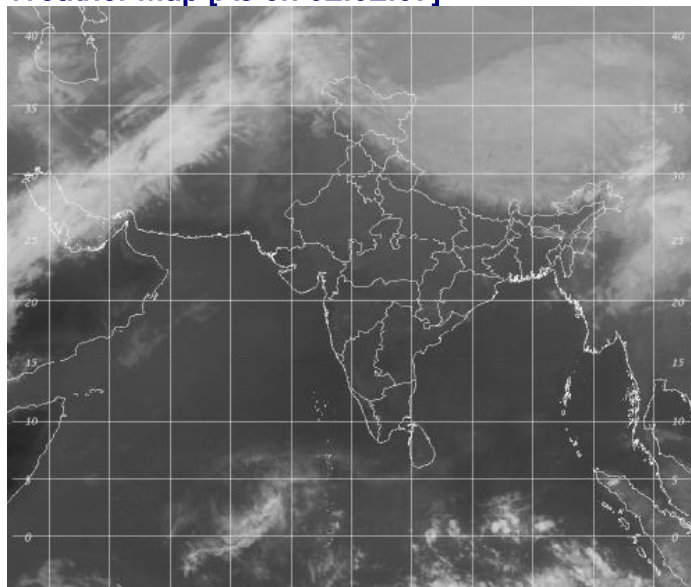
- The night temperatures have fallen by 2-3 °C over Indo-Gangetic plains, West and central India during past 24 hours. However, the current scenario suggests that they are likely to rise again by 2-3 °C during next 1-2 days.
- The prevailing maximum temperatures are 3-4 °C above normal over most parts of north and central India. They are also likely to increase by 2-3 °C during next 1-2 days.
- Lowest night temperature in the plains of the country was 5.0 °C recorded at Amritsar in Punjab.

Outlook for subsequent two days from 0930 hours IST of 5th February 2007 (Based on numerical weather products):

- Scattered rain/thundershowers are likely to continue over northeastern States.
- Isolated rain/snow is likely over Western Himalayan region.

Source: GOI (IMD)

Weather Map [As on 02.02.07]



Source-IMD

FOREX RATE AS ON 02.02.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	44.11
European Union	Euro	57.44
Japan	100 Yen	36.55
United Kingdom	GBP	86.79

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