

OILMEAL

15th February, 2006

MAJOR ACTIVITY HIGHLIGHTS

- Firm sentiments for soymeal at ports.
- Rapeseed meal reflects marginal improvement in rates.

DOMESTIC MARKET

Soy meal

The soymeal trade gained further amidst firm soymeal at CBOT. Firm soybean and soy oil sentiments in domestic market besides good crushing reported from solvent units have helped rates gain against good supply of meals. Good demand for soymeal from Indonesia, Thailand and other countries has helped rates firm up further. As per official release from Solvent Extractors Association of India, exports of soybean extract for month of January registered at 5.05 lakh tonnes was almost steady against the sales of 5.06 lakh tonnes for Dec 2006. Maximum export for the meal was reported from Kandla, which handled around 1.24 million tones of soybean extract for the month of January 2007. Together Vietnam and South Korea imported a maximum of 2.73 lakh tonnes. Other importing countries were namely China, Thailand, Philippines, Malaysia, Sri Lanka, Japan, Indonesia, Mauritius and Middle East Countries.

DOC of Soybean rates at different centers

Places	Ex-factory rates (Rs/ton)		
	14.02.07	13.02.07	Parity To
Indore (MP)	9850-10,000	9900	Guj, MP
Shivpuri (MP)	-		UP, Bihar, WB, Nepal
Kota	9450-9600	9400-9500	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9800	9700-9800	Andhra, AP, Kar, TN
Dhulia/Jalna	9900	9700-9900	Mumbai Maharashtra
Nagpur (41/45)	9500-9600	9300-9400	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000	10,000	Local and South
Solapur	10,100-10,200	10,100	Local and South
Dharwar	10,200	10,200	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	14.02.07	13.02.07

Kandla	10,400-10,900	10,600-10,700
Jamnagar	10,400	10,400
Mumbai	10,500-10,600	10,500

Current vessel positions in different ports: -

Kandla port: -

M.V. Asian Robin has berthed and it would load 8000 MT of SBM. Seaport agent is handling the vessel. It was expected to be ready by 06.02.07.

M.V. Iran Broojerdi was expected to arrive on 10.02.2007 to load 14,000 MT SBM. Taurus agent would handle the vessel. Current status unavailable.

Vessel M.V. Pheaton was expected to be ready on 06.02.07 to load 14,000 MT SBM. JMB agent would handle the vessel.

Vessel M.V. Dauntless was expected to arrive on 12.02.2007. It would load 15,000 MT of SBM. Pearl SHG would handle the vessel. Current status unavailable

Mumbai port: -

Al Mansoor-1-VI is expected to arrive on 16.02.07. It would load 6000 MT of bagged SBM. Aditya Marine Ltd would handle the vessel.

Afamia-VI had arrived on 27.01.07. It would load 8000 MT SBM. Shaan Marine Services is supposed to handle this vessel.

Ho-Lu VI is expected to arrive on 14.02.07. It would load 4700 MT of SBM. Chowgule brothers would handle the vessel.

Vizag port: -

Vessel Be Gae Bong had anchored on 01.02.07 and is expected to load 7500 MT SBM.

Vessel Marina Queen is expected to arrive on 10.02.07 to load 8,000 MT SBM.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Kandla	M.V. Asian Robin	8,000	Berthed	
Kandla	M.V. Dauntless	15,000	Expected	
Kandla	M.V. Pheaton	14,000	Expected	
Kandla	M.V. Iran Broojerdi	14,000	Expected	
Mumbai	M.V. Afamia	8,000	Berthed	

Mumbai	Hoa-Lu-VI	4,700	Expected	
Mumbai	Al Mansoor-1-VI	6,000	Expected	
Vizag	B.G.Bong	7,500	Berthed	
Vizag	Marine Queen	8000	Expected	

Rape/ Mustard Meal: -

Amidst good availability of rapeseed meal, rates for meal firmed up marginally at few places on account of good demand from livestock and poultry feed industry. Good demand for rapeseed meal in domestic and overseas market firmed up rates at few places elsewhere no significant change was observed. **The RAP DOC per MT FAS Kandla stood at \$ 115-119.** The DOC prices at Kandla were quoted at Rs 5000-5100 in [Jute bags] Rs 5500-5600 [PP Bags] and in Mundra it is offered in a range of Rs.5500. At Jaipur market the rate quoted stood at Rs.4500 per ton. The rates offered at Kota stood at Rs 4400 per ton. **Vessel**

Orionis is berthed at Kandla port and would load 15,500 MT of RSM. As per official release from Solvent Extractors Association of India, exports of rapeseed extract for month of January registered at 7.48 lakh tonnes was over and above the sales for Dec 2006 by 44.33%. Maximum export for the meal was reported from Kandla, which handled around 6.25 lakh tonnes of rapeseed extract for the month of January 2007. China imported a maximum of 47,400 MT; other importing countries were Malaysia, Thailand, South Korea, Indonesia and Italy.

Groundnut DOC: -

Amidst lack of sufficient export demand from overseas the rates for DOC remained range bound without registering any significant changes. Groundnut meal at 40% and 45% [Excluding VAT] were quoted at Rs 7500 to 7550 and Rs 8000-8050 per MT respectively in Rajkot. As per advance estimate released by COOIT, acreage and production of groundnut for 2006-07 would decline marginally. It further states that acreage for nuts would register an increase in Tamil Nadu and Orissa whereas production of nuts is estimated to hike in Tamil Nadu and Gujarat. As per

traders, the very observation is unlikely to affect routine trading for groundnut DOC in near term. As per official release from Solvent Extractors Association of India, exports of groundnut extract for month of January registered at 5000 MT declined sharply against the sales of 14, 250 MT during Dec 2006. Maximum export for the meal was reported from Bedi port, which handled around 65,650 MT of groundnut extract for the month of January 2007. Thailand stood as a sole importer for the very extract.

CBOT Soy Meal Futures as on February 13

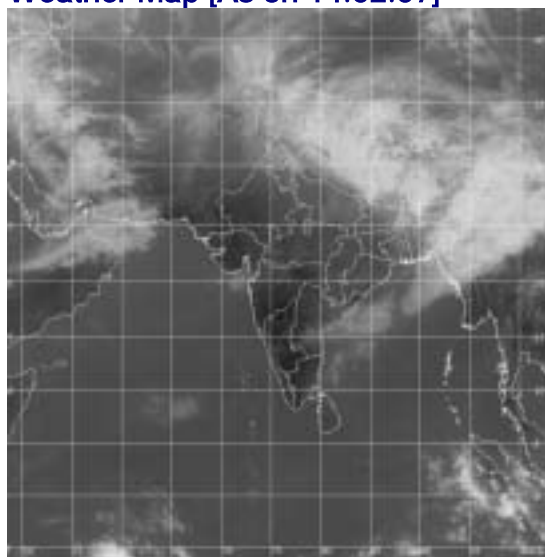
Month	Open	High	Low	Close	Chg
Mar 07	219.0	223.3	219.0	222.7	+3.8
May 07	223.7	227.8	223.6	227.3	+3.7

Monsoon Outlook (14.02.07)

Chief Features:

- During past 24 hours, scattered to fairly widespread precipitation has occurred over northwest and east India. Light scattered rain/thundershower has also occurred over central and northeast India.
- Yesterday's cyclonic circulation over West Uttar Pradesh & neighborhood now lies over east Uttar Pradesh and adjoining Bihar at lower tropospheric levels with a trough extending upto north Orissa. Under its influence fairly widespread rain/thundershower is likely over Bihar, West Bengal & Sikkim during next 24th hours and over northeastern states during next 48th hours.
- The current Meteorological Analysis suggests that night temperatures are likely to fall by 2-3° C during next 2-3 days over Indo-Gangetic plains. Fog conditions are also likely at some places over this region.
- A fresh feeble western disturbance as an upper air system is likely to affect Western Himalayan region

Weather Map [As on 14.02.07]



Source-IMD

from 16th onwards.

Outlook for subsequent two days from 0830 hours IST of 17th February, 2007 (Based on numerical weather products):

- Decrease in precipitation activity over Western Himalayan region and northeastern states.

Source: GOI (IMD)

FOREX RATE AS ON 14.02.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.16
European Union	Euro	57.56
Japan	100 Yen	36.41
United Kingdom	GBP	86.00

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.