

OILMEAL

23<sup>rd</sup> March, 2006

## MAJOR ACTIVITY HIGHLIGHTS

- Firm sentiments for soymeal in domestic market.
- Rapeseed meal reflects marginal improvement in rates.

## DOMESTIC MARKET

### Soy meal

FAS rate for soymeal stood in a range of \$ 258 to 264 per MT. Port delivery rates for soymeal firmed up on account of firm soymeal futures at CBOT. Eventually, rates for soymeal in domestic market too followed the suit. Domestic consumption of soymeal has increased and is likely to curtail export of soymeal. Rally in corn, decline in selling pressure for soybeans and firm crude oil prices helped soymeal prices stay firm at CBOT. As per official release from Solvent Extractors Association of India, 3.51 lakh tonnes and 1.13 lakh tonnes of oilmeals were exported from Kandla and Mumbai port respectively during February 2007. Soymeal exported during Feb 2007 and Feb 2006 stood at 4.49 lakh tonnes and 5.87 lakh tonnes respectively. South Korea, Philippines, Thailand, Vietnam, Indonesia, Malaysia, Japan were the importing countries in Asian continent whereas UAE, Jordan, Kuwait and Baharain were other countries in Middle East.

### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	22.03.07	21..03.07	Parity To
Indore (MP)	10,800-10,850	10,700-10,800	Guj, MP
Shivpuri (MP)	10,900	10,800	UP, Bihar, WB, Nepal
Kota	10,900	10,900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,800	10,800	Andhra, AP, Kar, TN
Dhulia/Jalna	11,200	11,000-11,100	Mumbai Maharashtra
Nagpur (41/45)	10,900	10,700-10,800	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,100	11,100	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

## DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	22.03. 07	21.03. 07
Kandla	11,500-11,600	11,400-11,450
Jamnagar	-	-
Mumbai	11,400-11,500	11,200-11,300

## Current vessel positions in different ports: -

### Kandla port: -

**Hazel Ace** is expected to load 9000 MT of SBM on 24.03.07. Taurus agent is handling the vessel.

### Bedi port: -

**M.V. Golden Win** is loading 17,200 of SBM.

**M.V. Royal Success** is loading 2,40,000 MT of SBM.

**M.V. Asian Rose** is loading 8000 MT of SBM.

### Mumbai port: -

**Patton-1-VI** was expected to arrive on 15.03.07. It would load 1800 MT of bagged SBM. Preetika agent is handling the vessel.

**Badulu Valley VI** is expected to arrive on 19.03.07. It would load 3,500 MT of SBM. Sai Freight Services is handling the vessel.

## Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Natio n
Kandla	Hazel Ace	9000	Expected	
Bedi	Royal Success	2,40,000	Working	
Bedi	M.V. Asian Rosalie	7.700	Loading	
Bedi	M.V. Golden Win	17,200	Loading	
Mumbai	Badulu Valley-VI	3,500	Expected	
Mumbai	Patton-1-VI	1800	Expected	

## Rape/ Mustard Meal: -

RAP oil cake local was quoted at Rs 6350-6400 per MT. RAP DOC local was quoted at 5100 per MT. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags] Rs5500 [PP Bags] and in Mundra it is offered in a range of Rs.5650. At Jaipur market the rate quoted stood at Rs.4600-4700 per ton. The rates offered at Kota stood at Rs 4200 per ton. 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%. Out of total meal exported during February, 3.51 lakh tonnes and 1.13 lakh tonnes of oilmeals were exported from Kandla and Mumbai port respectively. Export of rapeseed meal during Feb 2007 and Feb 2006 stood at 97,650 and 28,750 MT respectively. Rapeseed meal was exported to China, South Korea, Thailand, Vietnam, Indonesia, Malaysia, and Japan.

#### Groundnut DOC: -

Amidst scarcity of ready availability of groundnuts and decline in crushing of nuts rates for DOC has firmed up. Groundnut meal at 40% and 45% [Excluding VAT] were quoted at Rs 8000 and Rs 8700 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 March 21

Month	Open	High	Low	Close	Chg
Mar 07	222.5	223.0	220.7	222.3	+1.1
May 07	228.0	228.0	225.8	227.8	+1.7

#### Monsoon Outlook (22.03.07)

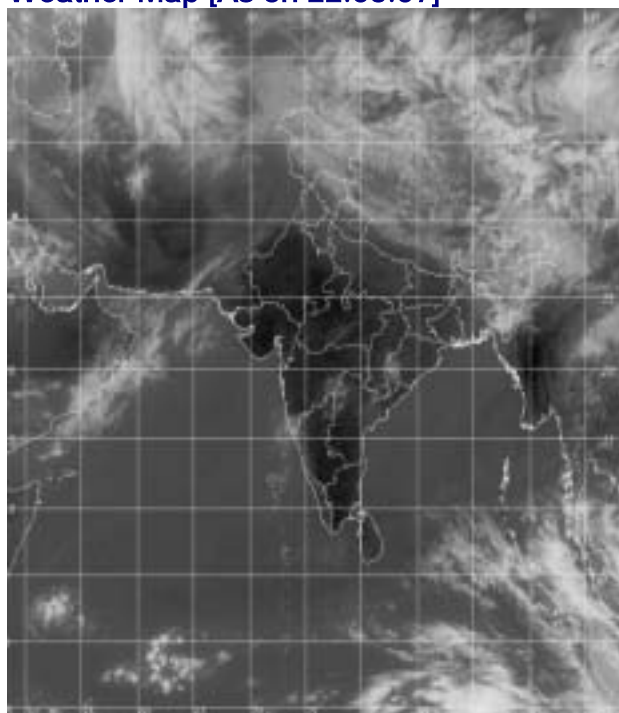
##### Chief Features:

- During past 24 hours light to moderate rain/snow has occurred at many places over Western Himalayan Region. Isolated to scattered rain/thundershowers also has occurred over Indo-Gangetic plains and northeastern States.
- The current meteorological analysis suggests that the western disturbance has moved away eastwards. Consequently no significant rainfall activity is likely over Western Himalayan Region and Gangetic plains during next 3-4 days. However scattered rain/thundershower is likely to continue over Sub-Himalayan West Bengal & Sikkim and northeastern States during next 24 hours and decrease thereafter

##### Outlook for subsequent two days from 0830 hours IST of 24<sup>th</sup> March, 2007 (Based on numerical weather products):

- Mainly dry weather is likely over most parts of the country.

#### Weather Map [As on 22.03.07]



Source-IMD

## FOREX RATE AS ON 22.03.07

Source: GOI (IMD)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.66
European Union	Euro	58.44
Japan	100 Yen	37.17
United Kingdom	GBP	85.91

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