

OILMEAL

24th March, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Delay in harvest of soybeans in South America, support from energy market, rally in corn and good export sales report of USDA helped soymeal sentiments firm up at CBOT. The spill over affect was evident on domestic soymeal. FAS rate for soymeal stood in a range of \$ 262 to 266 per MT. Port delivery rates for soymeal stayed firm. Domestic consumption of soymeal has increased and is likely to curtail export of soymeal. 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)		
	23.03.07	22.03.07	Parity To
Indore (MP)	10,800-10,900	10,800-10,850	Guj, MP
Shivpuri (MP)	10,900	10,900	UP, Bihar, WB, Nepal
Kota	10,850-10,900	10,900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,900	10,800	Andhra, AP, Kar, TN
Dhulia/Jalna	11,200	11,200	Mumbai Maharashtra
Nagpur (41/45)	10,900-11,000	10,900	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,200	11,100	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	23.03. 07	22.03. 07
Kandla	11,600-11,650	11,500-11,600
Jamnagar	-	-
Mumbai	11,500	11,400-11,500

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 6300 per MT. RAP DOC local was quoted at 5100 per MT. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags] Rs5400 [PP Bags] and in Mundra it is offered in a range of Rs.5600. 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 22

Month	Open	High	Low	Close	Chg
Mar 07	221.7	224.0	221.4	223.4	+1.1
May 07	227.0	229.0	226.5	228.4	+0.6

Monsoon Outlook (23.03.07)

Chief Features:

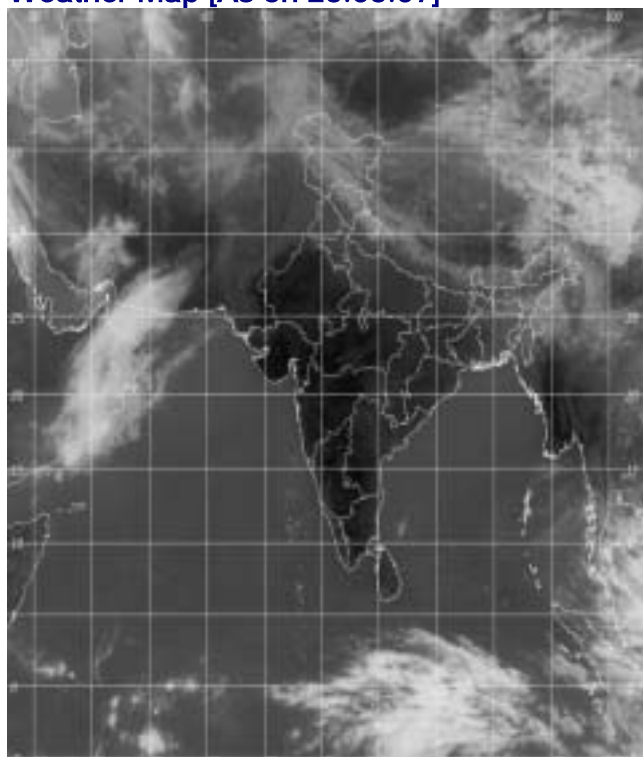
- The current meteorological analysis suggests that isolated to scattered rain/thundershowers are likely to continue over northeastern States during next 3-4 days. Generally dry weather conditions are likely over remaining parts of the country during the same period.

Outlook for subsequent two days from 0830 hours IST of 25th March, 2007 (Based on numerical weather products):

- Isolated to scattered rain/thundershowers are likely over northeastern States. Generally dry weather conditions are likely over the remaining parts of the country.

Source: GOI (IMD)

Weather Map [As on 23.03.07]



Source-IMD

FOREX RATE AS ON 23.03.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.70
European Union	Euro	58.25
Japan	100 Yen	37.00
United Kingdom	GBP	85.90

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