

OILMEAL

15th March, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

The FAS rates for soymeal at ports stood at \$ 257 per MT. Amidst weak soymeal futures at CBOT, port delivery rates for soymeal softened marginally. Improved demand for soymeal from poultry sector [Domestic sector] provided support to soymeal prices from falling down abruptly. 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)		
	14.03.07	13.03.07	Parity To
Indore (MP)	10,500	10,400-10,500	Guj, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	10,200-10,300	10,200-10,300	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,600	10,600	Andhra, AP, Kar, TN
Dhulia/Jalna	10,500-10,550	10,600	Mumbai Maharashtra
Nagpur (41/45)	10,300-10,350	10,300-10,400	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,800	10,800-10,900	Local and South
Solapur		-	Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	14.03. 07	13.03. 07
Kandla	11,200-11,300	11,400
Jamnagar	-	-

Mumbai	10,900	11,000
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Current vessel positions in different ports: -

Kandla port: -

Vessel M.V.Dauntless is expected to arrive on .01.03.2007. It would load 15,000 MT of SBM. Pearl SHG would handle 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.Musashi is expected to load 10,500 MT of SBM. It is expected to arrive on 01.03.07.

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.

Vizag port: -

Areilla is expected to arrive on 27.02.07 to load 21,500 MT SBM. Duraflex services are handling the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Kandla	M.V. Dauntless	15,000	Expected	
Bedi	Royal Success	2,40,000	Working	
Bedi	M.V.Asian Rosalie	7,700	Loading	
Bedi	M.V.Musashi	10,500	Loading	
Bedi	M.V.Golden Win	17,200	Loading	
Mumbai	Badulu Valley-VI	3,500	Expected	
Mumbai	Patton-1-VI	1800	Expected	
Vizag	Areilla	21,500	Expected	

Rape/ Mustard Meal: -

FAS rates for RAP DOC at Kandla stood at \$ 120-125 per MT. RAP DOC local was quoted at 5300 per MT. RAP Oil Cake at Mehsana was quoted at Rs 6400. The DOC prices at Kandla were quoted at Rs 5200-5300 in [Jute bags] Rs 5500 [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 4300per 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: -

No significant change was observed on Monday, prices stood at initial levels. 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 7800 and Rs 8500 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 13

Month	Open	High	Low	Close	Chg
Mar 07	219.6	219.6	215.2	216.4	-1.9
May 07	223.9	225.0	219.3	220.8	-2.4

Monsoon Outlook (14.03.07)

Chief Features:

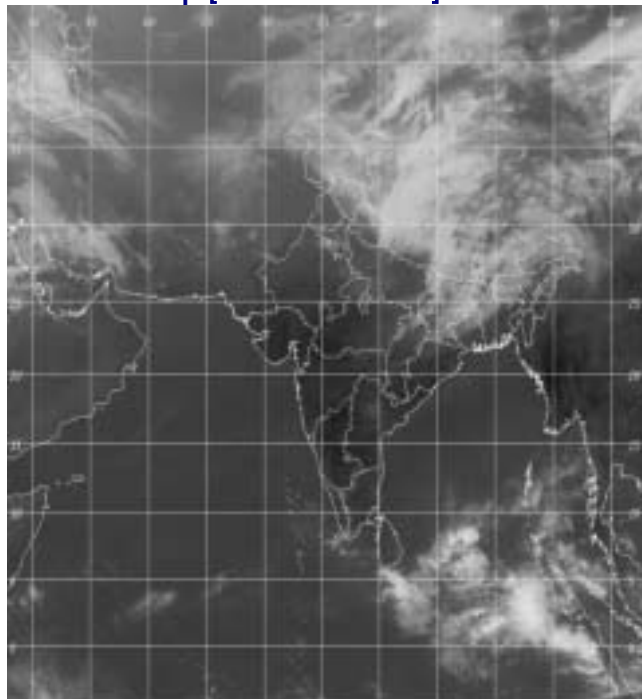
- During past 24 hours moderate rainfall has occurred at many places over Western Himalayan region, Indo-Gangetic plains and adjoining central India.
- Chief amounts of rainfall recorded during past 24 hours (in cm.) are: Mukteshwar and Bhuntar-4 each, Ambikapur, Quazigund, Ludhiana, Patna, Dehradun and Varanasi-3 each.
- The western disturbance has now moved eastwards. Consequently, the rain/thundershower activity is likely to remain centered largely over east and northeast India during next 48 hours.
- The Numerical Weather Prediction Model suggests that strong northwesterly winds are likely to prevail over Indo-Gangetic plains commencing from tomorrow onwards. Consequently, the decreasing trend in night temperatures is likely to continue over the region during next 48 hours. However, the day temperature is likely to increase by 3-5 °C during next 3-4 days.

Warning: -

- Isolated hail/squall is likely over East Uttar Pradesh, Bihar and West Bengal & Sikkim during next 24 hours and over northeastern States during next 48 hours.

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

Weather Map [As on 14.03.07]



Source-IMD

- A feeble western disturbance is likely to affect Western Himalayan region.

FOREX RATE AS ON 14.03.07

Source: GOI (IMD)

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.31
European Union	Euro	58.47
Japan	100 Yen	38.17
United Kingdom	GBP	85.47

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