

## MAJOR ACTIVITY HIGHLIGHTS

- Weak sentiments for soymeal in domestic market.
- Rapeseed meal reflects weak market sentiments.

## DOMESTIC MARKET

### Soy meal

Rates for soymeal in domestic market softened at the back of weak soymeal futures at CBOT. However port delivery rates managed to stay range bound. The news of soybean acreage to gain firm grounds at the cost of corn [poor weather for corn] helped soybean futures lose its initial firmness aided by strength in grain market. As per market observers, prices of soymeal are likely to get dearer as demand from poultry sector still holds firm. Increase in cost of maize would not allow soymeal prices to settle below par. 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)		
	06.04.07	05.04.07	Parity To
Indore (MP)	10,850-10,900	10,900-11,000	Guj, MP
Shivpuri (MP)		-	UP, Bihar, WB, Nepal
Kota	10,800-10,900	10,800	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,900-11,000	11,000	Andhra, AP, Kar, TN
Dhulia/Jalna	11,000	11,000	Mumbai Maharashtra
Nagpur (41/45)	11,100-11,200	11,200	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,100	11,200	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	06.04.07	05.04.07
Kandla	11,400	11,400
Jamnagar		
Mumbai	11,400	11,300

### Current vessel positions in different ports: -

#### Kandla port: -

**Vessel Iran Takti** is expected to arrive on 11.04.07. It would load 18,000 MT of SBM. Taurus agent is handling the vessel.

**M.V.Masan** has berthed. It is loading 10,950 MT of SBM. Shantilal agent is handling the vessel. The vessel would sail off on 04.04.07.

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

**M.V Sea Express** has berthed on 29.03.07. It would load 9,400 MT of SBM. Hind SHG is handling the vessel.

#### Bedi port: -

**M.V. Nato -III** is loading 10,500 MT of SBM.

**M.V.Asian Forest** is expected to arrive on 29.03.07. It would load 10,500 MT of SBM.

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

#### Mumbai port: -

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

Vessel **Hem Sagar** has berthed at the port. It would load SBM. Rizvi shipping is handling the vessel.

### Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Natio n
Kandla	Hazel Ace	9000	Expected	
Kandla	Iran Takti	18,000	Expected	
Kandla	M.V Sea Express	9400	Berthed	
Kandla	M.V.Masan	10,500	Berthed	
Bedi	Royal Success	2,40,000	Working	

Bedi	M.V.Nato-III	10,500	Expected	
Bedi	.M.V.Asian Forest	10,500	Expected	
Mumbai	Badulu Valley-VI	3,500	Expected	

#### Rape/ Mustard Meal: -

Slight weakness in spot market sentiments was well reflected on rates of rapeseed oil cake and meal. Rates softened marginally. RAP oil cake local was quoted at Rs 6900 per MT. RAP DOC local was quoted at 5300 per MT. The DOC prices at Kandla were quoted at Rs 5400 in [Jute bags) Rs5700 [PP Bags] and in Mundra it is offered in a range of Rs.5600. At Jaipur market the rate quoted stood at Rs 4800 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 April 05.

Month	Open	High	Low	Close	Chg
May 07	213.5	214.5	211.9	213.0	-0.2
July 07	218.2	219.7	217.1	218.4	+0.2

### Monsoon Outlook (06.04.07)

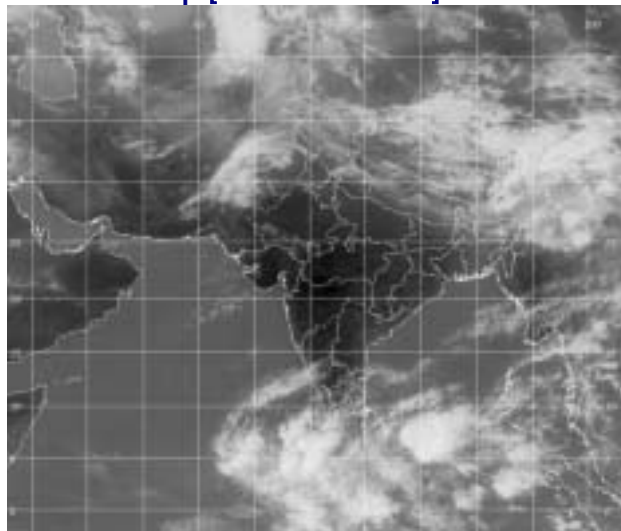
#### Chief Features:

- Heat wave conditions have developed over some parts of Gujarat. With increase in day temperatures heat wave conditions likely to extend into south Rajasthan, North Maharashtra and West Madhya Pradesh during next 48 hours.
- The ongoing light to moderate scattered rain/thundershowers over northeast states are likely to continue during next 3-4 days.

#### Outlook for subsequent two days from 0830 hours IST of 9<sup>th</sup> April, 2007 (Based on numerical weather products):

- Scattered rain/thundershowers are likely to continue over northeastern States

#### Weather Map [As on 06.04.07]



Source-IMD

Source: GOI (IMD)

#### FOREX RATE AS ON 06.04.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	43.15
European Union	Euro	57.63
Japan	100 Yen	36.36
United Kingdom	GBP	85.22

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