

OILMEAL

26th April, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Rates for soymeal softened further on third consecutive day tracking bearish cues from soy futures at CBOT. Good planting progress of corn in US is likely to eat into soybean acreage and might provide support to soybean complex at CBOT in near term. However, long liquidation and selling pressure dragged down the soy futures to new lows, the spill over affect was evident on Indian domestic markets and at ports. As per official release of oilmeal export data from Solvent Extraction Association of India; exports of soymeal during March 2007 stood at 5.46 lakh MT surpassed February's exports by around 21.5%. During March South Korea imported a maximum of 1.65 lakh MT, followed by Vietnam and Japan importing 1.56 lakh MT and 74,750 MT respectively. Other importing countries were Thailand, Malaysia, Indonesia, Philippines, Sri Lanka and Middle East countries.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	25.04.07	24.04.07	Parity To
Indore (MP)	10,250-10,300	10,400-10,450	Guj, MP
Shivpuri (MP)	10,500	10,600	UP, Bihar, WB, Nepal
Kota	10,500-10,600	10,700-10,750	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,500	10,600	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,200-10,300	10,500-10,550	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,500	10,650-10,700	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	25.04. 07	24.04. 07
Kandla	10,900-10,950	11,000-11,100
Jamnagar		
Mumbai	10,900	11,000-11,100

Current vessel positions in different ports: -

Kandla port: -

M.V.Ocean Concord has berthed It is expected to load 9000 MT of SBM. Seaworld agent is handling the vessel.

Vessel Iran Takti has berthed. It would load 18,000 MT of SBM. Taurus agent is handling the vessel.

Bedi port: -

M.V.Marine Blue is loading 11,000 MT of SBM.

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

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

Mumbai port: -

Badulu Valley VI has arrived on 09.04.07. It would load 3,500 MT of SBM. Sai Freight Services would handle the vessel.

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Natio n
Kandla	Iran Takti	18,000	Berthed	
Kandla	M.V.Ocean Concord	9000	Berthed	
Bedi	Royal Success	2,40,000	Working	
Bedi	M.V.Nato-III	10,500	Expected	
Bedi	M.V.Marine Blue	11,000	Berthed	
Mumbai	Badulu Valley-VI	3,500	Arrived	

Rape/ Mustard Meal: -

Spot market sentiments for expeller oil traded amidst bearish bias. RAP oil cake traded at Rs 6700 per MT. The DOC prices at Kandla were quoted at Rs 5100-5200 in [Jute bags] Rs5600-5700 [PP Bags] and in Mundra it is offered in a range of Rs.5600. As per official release of oilmeal export data from Solvent

Extraction Association of India; **exports of rapeseed meal during March 2007 stood at 1.24 lakh MT surpassing previous months exports by 27.6%.** During March, South Korea imported a maximum of 50,125 MT, China and Taiwan imported 41,200 MT and 7,975 MT respectively. Spain imported 13,950 MT.

Groundnut DOC: -

Spot market sentiments for groundnut and oil recouped previous weakness but couldn't sustain firmness for long. **Rates for groundnut DOC varied from Rs 7700 to 8200 /MT for 40% oil content whereas groundnut extract 45% was being sold at Rs 11,000 to 11,150 per MT.** As per official release of

oilmeal export data from Solvent Extraction Association of India; exports of groundnut meal during March 2007 stood at 13,100 MT as compared to January's exports of 5000 MT. China stood as sole buyer of the meal during March 2007.

CBOT Soy Meal Futures as on April 24.

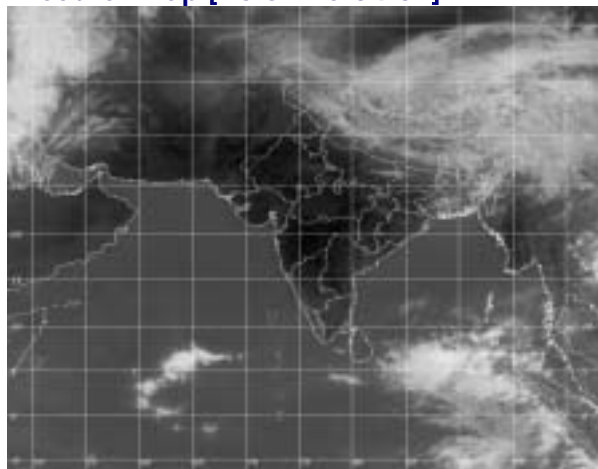
Month	Open	High	Low	Close	Chg
May 07	194.0	194.0	190.8	190.9	-4.4
July 07	199.5	199.9	196.5	196.7	-4.9

Monsoon Outlook (25.04.07)

Chief Features:

- The north-south oriented trough extending from Sub-Himalayan West Bengal & Sikkim to north Bay of Bengal is likely to persist over the same area during next 48 hrs. and subsequently move eastwards gradually. Under its influence, the ongoing fairly widespread rainfalls with isolated heavy falls are likely to continue over the northeastern States till 27th and decrease thereafter.
- Day temperatures continued to remain above normal by 2-4°C over many parts of northwest India. Gradual rise in day temperatures is likely over this region during next 3-4 days. Heat wave conditions may also develop over some parts within a day or two.

Weather Map [As on 25.04.07]



Source-IMD

Outlook for subsequent two days from 0830 hours IST of 28th April, 2007 (Based on numerical weather products):

- Heat wave conditions are likely to continue over some parts of northwest and extend into some parts of central & east India.

Source: GOI (IMD)

FOREX RATE AS ON 25.04.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.97
European Union	Euro	56.91
Japan	100 Yen	34.62
United Kingdom	GBP	82.18

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