

OILMEAL

13th April, 2006

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

FAS rates for soymeal stood around \$ 262-263 per MT. Prices of soymeal stood steady to firm tracking overseas firmness. Talk of corn plantation to pick up at right time at the back of dry weather helped support the initial firmness in soybeans; besides this firm palm oil futures at BMD supported soybean oil to greater extent. Meal remained under pressure from good harvest progress in South America at the back of dry weather favouring harvest of beans. USDA pegged US soybean ending stocks at 615 million bushels against March forecast of 595 million bushels. 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 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)		
	12.04.07	11.04.07	Parity To
Indore (MP)	10,800	10,800-10,900	Guj, MP
Shivpuri (MP)	10,800	10,900	UP, Bihar, WB, Nepal
Kota	11,000	10,900-10,950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,100	11,000	Andhra, AP, Kar, TN
Dhulia/Jalna	-	11,000	Mumbai Maharashtra
Nagpur (41/45)	10,800	10,800-10,900	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,000	11,000	Local and South

Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	12.04. 07	11.04. 07
Kandla	11,300	11,500
Jamnagar		
Mumbai	11,300	11,500-11,600

Current vessel positions in different ports: -

Kandla port: -

M.V.Ocean Concord is waiting for berth and has arrived on 09.04.07. It is expected to load 9000 MT of SBM. Seaworld agent is handling the vessel.

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.Marine Blue is expected to load 11,000 MT of SBM. It is expected to arrive on 11.04.07.

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 has arrived on 09.04.07. 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.Ocean Concord	9000	Waiting for berth	
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.Marine Blue	11,000	Expected	
Bedi	.M.V.Asian Forest	10,500	Expected	
Mumbai	Badulu Valley-VI	3,500	Arrived	

Firm spot market sentiments for mustard seeds helped prices of meal hike marginally. RAP oil cake local was quoted at Rs 7100 per MT. RAP DOC local was quoted at 5300 per MT. The DOC prices at Kandla were quoted at Rs 5300 in [Jute bags] Rs5700 [PP Bags] and in Mundra it is offered in a range of Rs.5600. As per official release of oilmeal

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 8800 per MT respectively in Rajkot. As per official release of

Rape/ Mustard Meal: -

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.

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 11.

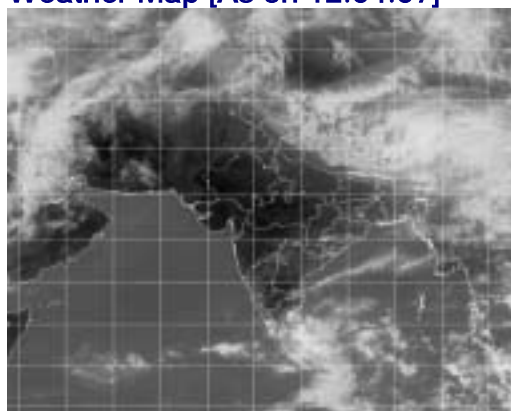
Month	Open	High	Low	Close	Chg
May 07	205.0	205.5	203.1	205.1	+0.3
July 07	210.7	211.2	208.7	210.9	+0.2

Monsoon Outlook (12.04.07)

Chief Features:

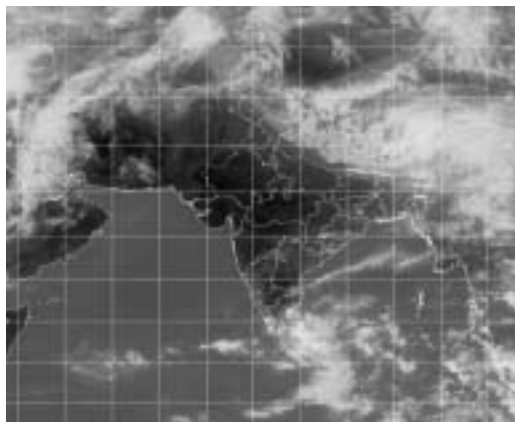
- During past 24 hours, light to moderate scattered rain/thundershowers have occurred over northeastern States and south Peninsula. The current meteorological analysis suggests that fairly widespread rain/thundershowers are likely over northeastern States with isolated heavy falls over Assam, Meghalaya, Nagaland, Manipur, Mizoram and Tripura during next 24 hours. With the likely weakening and eastwards movement of the trough, the ongoing rainfall activity over northeastern States is likely to decrease from

Weather Map [As on 12.04.07]



tomorrow onwards.

- Under the influence of a low-pressure area presently lying over Sri Lanka and adjoining southwest Bay of Bengal, scattered rain/thundershower are likely over extreme south peninsula during 2-3 days.
- Heat wave conditions prevailed over isolated pockets of Rajasthan and Haryana. With the likely clear sky conditions and gradual rise in day temperatures, heat wave conditions are likely to develop over some parts of northwest and adjoining central India during next 3-4 days.



Source-IMD

Outlook for subsequent two days from 0830 hours IST of 15th April, 2007 (Based on numerical weather products):

- Scattered rain/thundershowers are likely over northeastern States and extreme south Peninsula.

Source: GOI (IMD)

FOREX RATE AS ON 12.04.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	42.86
European Union	Euro	57.71
Japan	100 Yen	35.90
United Kingdom	GBP	84.75

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