

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

An increasing spread between soybean/corn activities helped pressure soybeans during mid-session at CBOT. Moreover soybean prices at US are above par soybean prices in South America, which may weaken export sentiments for soybean from US ahead. Reacting to the very view, sentiments for soy complex shed off initial gains on weather-induced rally in wheat and corn. On the contrary, domestic soymeal prices remained firm on account of good local demand. FAS rates for soymeal stood at \$ 265/MT. 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)		
	10.04.07	09.04.07	Parity To
Indore (MP)	10,900	10,800	Guj, MP
Shivpuri (MP)	10,950-11,000	11,000	UP, Bihar, WB, Nepal
Kota	11,000	11,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,000	10,950	Andhra, AP, Kar, TN
Dhulia/Jalna	11,100	11,000	Mumbai Maharashtra
Nagpur (41/45)	11,100	11,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,100-11,200	11,100	Local and South
Solapur			Local and South

Dharwar			Karnataka, Tamil Nadu
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DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	10.04. 07	09.04. 07
Kandla	11,600-11,650	11,350
Jamnagar		-
Mumbai	11,600-11,700	11300-11,400

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-Nation
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	

Firm spot market sentiments for mustard seeds helped prices of meal hike marginally. RAP oil cake local was quoted at Rs 6900-6950 per MT. RAP DOC local was quoted at 5250 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 of

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 official release of

CBOT Soy Meal Futures as on April 09.

Month	Open	High	Low	Close	Chg
May 07	215.7	215.7	208.8	209.4	-3.6
July 07	220.5	220.8	214.2	214.8	-3.6

Monsoon Outlook (10.04.07)

Chief Features:

- Current meteorological analysis suggests fairly widespread rain/thundershowers with isolated heavy to very heavy falls over northeastern states during next 48 hours and decrease thereafter.
- Under the influence of an upper air cyclonic circulation extending upto midtropospheric level over Sri Lanka and neighbourhood, fairly widespread rain/thundershower is likely over extreme south peninsula during next 48 hours and decrease thereafter.

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

- Scattered rain/thundershowers likely over northeastern States.
- Mainly dry weather likely over the northwest & central India.

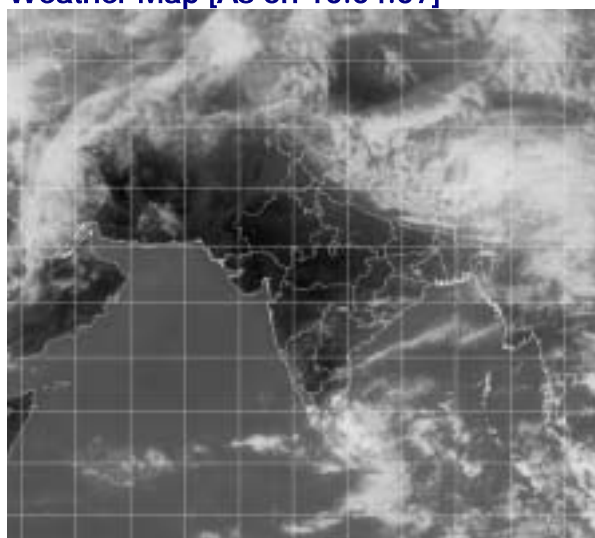
Bedi	M.V.Marine Blue	11,000	Expected	
Bedi	.M.V.Asian Forest	10,500	Expected	
Mumbai	Badulu Valley-VI	3,500	Arrived	

Rape/ Mustard Meal: -

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.

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.

Weather Map [As on 10.04.07]



Source-IMD

Source: GOI (IMD)

FOREX RATE AS ON 10.04.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	42.86
European Union	Euro	57.53
Japan	100 Yen	36.00
United Kingdom	GBP	84.40

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