

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Rates for soymeal softened further on Monday continuing the downtrend further for this week. Rates of meal are likely to stabilise at ports; however, recovery in domestic front is unlikely on account of decline in buying interest and higher stock of meal at processors end. It seems that value of rupees is weakening against previous appreciating during last week. A further weakening of rupees may temporarily lift soymeal sentiments at export front. 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)		
	30.04.07	28.04.07	Parity To
Indore (MP)	10,000	10,100-10,200	Guj, MP
Shivpuri (MP)	10,400	10,300	UP, Bihar, WB, Nepal
Kota	10,350	10,300-10,350	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,300-10,400	10,300	Andhra, AP, Kar, TN
Dhulia/Jalna	-	-	Mumbai Maharashtra
Nagpur (41/45)	10,100	10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,200-10,300	10,200	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	30.04. 07	28.04. 07
Kandla	10,900	10,700
Jamnagar		
Mumbai	10,900	10,700

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.

M. V.Hang Shang is expected to load 13,400 MT of SBM. Expected to arrive on 05.05.07. Interocean agent is handling he vessel.

Bedi port: -

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

Mumbai port: -

No current vessel update available

Current Vessel Position

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Kandla	M.V.Ocean Concord	9000	Berthed	
Kandla	M.V.Hang Shang	13,400	Expected	
Bedi	M.V.Nato-III	10,500	Expected	

Rape/ Mustard Meal: -

Firm spot market sentiments for mustard seed and oil supported rapeseed meal sentiments. RAP oil cake traded at Rs 6750 per MT. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags) Rs6000 [PP Bags] and in Mundra it is offered in a range of Rs.5500. 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: -

Amidst softening prices of groundnuts and groundnut oil across domestic markets, prices of groundnut DOC tracked spot market sentiments well and remained subdued. **Rates for groundnut DOC varied from Rs 7600 to 8000 /MT for 40% oil content whereas groundnut extract 45% was being sold at Rs**

11,000 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 27.

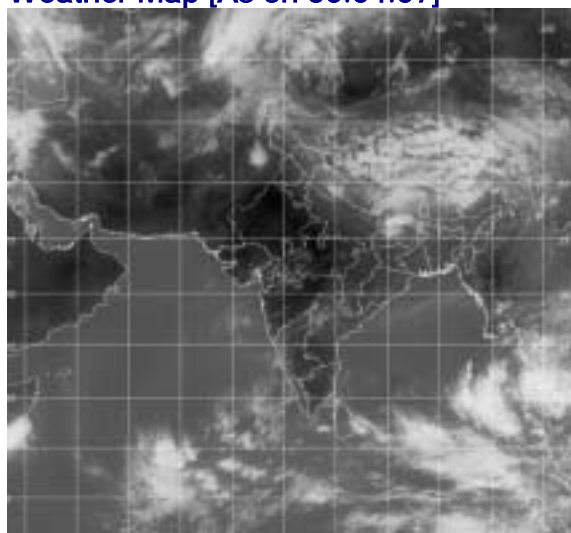
Month	Open	High	Low	Close	Chg
May 07	193.0	194.5	191.9	192.0	-1.7
July 07	199.5	200.6	198.0	198.2	-1.8

Monsoon Outlook (30.04.07)

Chief Features:

- Heat wave conditions continued to prevail over some parts of Rajasthan, Punjab, Haryana, Delhi, West Madhya Pradesh and Vidharba where the day temperatures were above normal by 4-6oC. Current meteorological analysis suggests possibility of duststorm/thunderstorm over plains of northwest India, Rajasthan and adjoining central India during next 2-3 days that may lead to temporary relief from the hot weather conditions over these regions.
- Isolated to scattered rain/thunderstorm activity will continue over east India during next 48 hours with increase thereafter. Consequently day temperatures are likely to remain below normal over the region.
- Under the influence of an upper air cyclonic circulation, a low-pressure area is likely to form over south Andaman Sea by tomorrow causing enhanced rainfall with isolated heavy falls over Andaman & Nicobar Islands.

Weather Map [As on 30.04.07]



Source-IMD

Outlook for subsequent two days from 0830 hours IST of 3rd May, 2007 (Based on numerical weather products):

- Gradual rise in day temperatures over northwest India.
- Decrease in rainfall activity from 4th over East India

Source: GOI (IMD)

FOREX RATE AS ON 30.04.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.29
European Union	Euro	56.20
Japan	100 Yen	34.58
United Kingdom	GBP	82.30

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.