

OILMEAL

25th 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 second 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, dry weather predicted over soybean crops regions in Argentina favours selling pressure by large. 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)		
	24.04.07	23.04.07	Parity To
Indore (MP)	10,400-10,450	10,500-10,600	Guj, MP
Shivpuri (MP)	10,600	10,700	UP, Bihar, WB, Nepal
Kota	10,700-10,750	10,800-10,850	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,600	10,700	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,500-10,550	10,500	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,650-10,700	10,700	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	24.04. 07	23.04. 07
Kandla	11,000-11,100	11,000
Jamnagar		
Mumbai	11,000-11,100	11,000

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-Nation
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 firmed up to 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. Rates for groundnut DOC varied from Rs 7700 to 8200 /MT for 40% oil content whereas groundnut extract 45% is being sold at Rs 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 23.

Month	Open	High	Low	Close	Chg
May 07	195.8	196.5	194.4	195.3	-1.1
July 07	202.0	202.5	200.2	201.6	-0.5

Monsoon Outlook (24.04.07)

Chief Features:

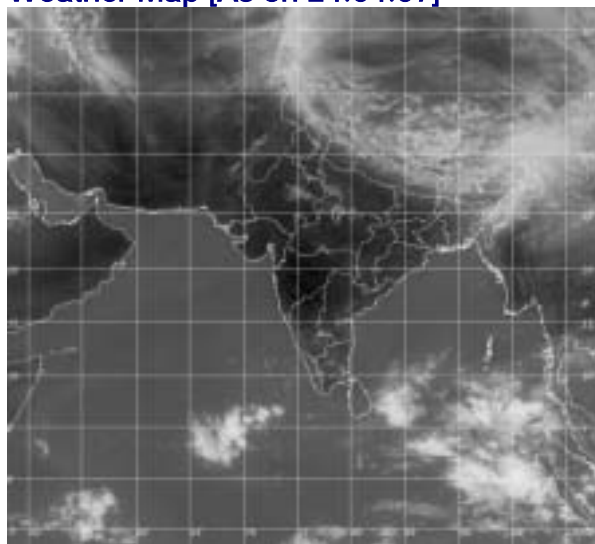
- The north-south oriented trough extending from Sub-Himalayan West Bengal & Sikkim to north Bay of Bengal is likely to persist over the same area during next 2-3 days and subsequently move eastwards gradually. Under its influence, fairly widespread rainfall with isolated heavy falls are likely to continue over the northeastern States till 27th and decrease thereafter.
- Day temperatures are likely to remain above normal by 2-4°C over many parts of northwest, central and east India during next 2-3 days.

Outlook for subsequent two days from 0830 hours IST of 27th April, 2007 (Based on numerical weather products):

- Rise in day temperature over northwest and central India leading to development of heat wave conditions in some parts.

Source: GOI (IMD)

Weather Map [As on 24.04.07]



Source-IMD

FOREX RATE AS ON 24.04.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.64
European Union	Euro	56.46
Japan	100 Yen	35.15
United Kingdom	GBP	83.11

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