

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 firmed up initially recouping previous loss, but soymeal prices at ports softened further on account of decline in buying interests. The processing plants are high in stocks of meal and therefore waiting for rates to firm up in domestic and overseas market to sell off at better prices. Offtake of beans have also reduced considerably. However, prices of meal have not settled below anything less than 10,500/MT across domestic markets. The market looks for market direction from CBOT. No trading was observed for soymeal futures. Harvesting of beans in Brazil is almost complete and is likely to pressure bean prices in global market if currency of US does not appreciate for the days to come keeping in consideration prices of beans quoted at Brazil. 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)		
	23.04.07	21.04.07	Parity To
Indore (MP)	10,500-10,600	10,500	Guj, MP
Shivpuri (MP)	10,700	10,600-10,650	UP, Bihar, WB, Nepal
Kota	10,800-10,850	10,800	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,700	10,650	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	10,500	10,400	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	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)	
	23.04. 07	21.04. 07
Kandla	11,000	11,000-11,100
Jamnagar		
Mumbai	11,000	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-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 7800 to 8200 /MT for 40% oil content. 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 20.

Month	Open	High	Low	Close	Chg
May 07	196.6	198.9	195.8	196.4	-0.5
July 07	202.3	204.9	201.8	202.1	-1.1

Monsoon Outlook (23.04.07)

Chief Features:

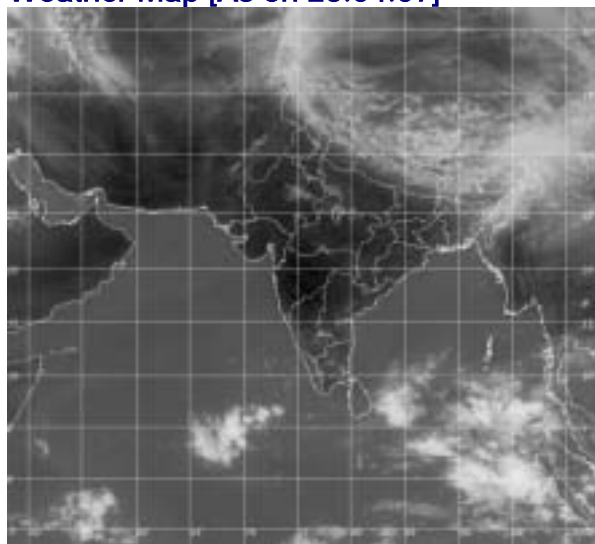
- Widespread rainfall with isolated heavy falls occurred over northeastern States.
- Heat wave conditions prevailed over some parts of north Rajasthan and adjoining Punjab where the day temperatures are 5°C above normal. The day temperatures are 2-3°C above normal over remaining parts of northwest India, Rajasthan, Uttar Pradesh and West Madhya Pradesh. The current meteorological analysis suggests similar temperature scenario over these regions during next 2-3 days.

Outlook for subsequent two days from 0830 hours IST of 26th April, 2007 (Based on numerical weather products):

- Fairly widespread rain/thundershowers with isolated heavy to very heavy falls are likely over northeastern States.

Source: GOI (IMD)

Weather Map [As on 23.04.07]



Source-IMD

FOREX RATE AS ON 23.04.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.67
European Union	Euro	56.61
Japan	100 Yen	35.21
United Kingdom	GBP	83.41

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