

OILMEAL

12<sup>th</sup> 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 at \$264-265/MT. Despite strength in corn and soy oil, soybean and soymeal futures closed low amidst USDA reports of higher ending stocks of soybean in US during marketing years 2006-07. Competitiveness from South American soybean was seen as a bearish factor. 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)		
	11.04.07	10.04.07	Parity To
Indore (MP)	10,800-10,900	10,900	Guj, MP
Shivpuri (MP)	10,900	10,950-11,000	UP, Bihar, WB, Nepal
Kota	10,900-10,950	11,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,000	11,000	Andhra, AP, Kar, TN
Dhulia/Jalna	11,000	11,100	Mumbai Maharashtra
Nagpur (41/45)	10,800-10,900	11,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,000	11,100-11,200	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil

Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	11.04. 07	10.04. 07
Kandla	11,500	11,600-11,650
Jamnagar		
Mumbai	11,500-11,600	11,600-11,700

### 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	
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: -

Firm spot market sentiments for mustard seeds helped prices of meal hike marginally. RAP oil cake local was quoted at Rs 6800-6850 per MT. RAP DOC local was quoted at 5250 per MT. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags] Rs5600 [PP Bags] and in Mundra it is offered in a range of Rs.5600. At Jaipur market the rate quoted stood at Rs 4600 per ton. 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 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 7800-8100 and Rs 8600-8800 per MT respectively in Rajkot. 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 10.

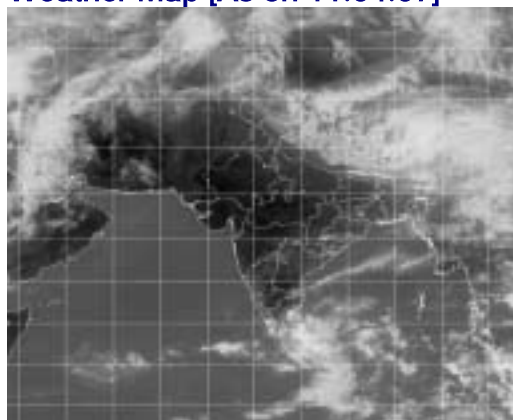
Month	Open	High	Low	Close	Chg
May 07	207.8	207.8	203.8	204.8	-4.6
July 07	212.0	212.7	209.6	210.7	-4.1

#### Monsoon Outlook (11.04.07)

##### Chief Features:

- Widespread rainfall with isolated heavy to very heavy falls has occurred over northeastern states during past 24 hours. Fairly widespread rainfall has also occurred over south Tamil Nadu & Kerala.
- Current meteorological analysis suggests that fairly widespread rain/thundershowers with isolated heavy to very heavy falls are likely over northeastern States during next 48 hours and decrease thereafter.

#### Weather Map [As on 11.04.07]



- A low-pressure area lies over Gulf of Mannar and neighbourhood. Under its influence, fairly widespread rain/thundershower with isolated heavy falls are likely over south Tamil Nadu and Kerala during next 48 hours and decrease thereafter.
- Heat wave conditions have developed over some parts of Rajasthan and likely to continue and extend into some more parts of Rajasthan, Haryana, West Uttar Pradesh West Madhya Pradesh during next 2-3 days.

**Outlook for subsequent two days from 0830 hours IST of 14<sup>th</sup> April, 2007 (Based on numerical weather products):**

- Scattered rain/thundershowers are likely over northeastern States.

Source: GOI (IMD)

Source-IMD

**FOREX RATE AS ON 11.04.07**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	42.87
European Union	Euro	57.56
Japan	100 Yen	35.98
United Kingdom	GBP	84.79

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