

## OILMEAL

10<sup>th</sup> May, 2007

### MAJOR ACTIVITY HIGHLIGHTS

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

### DOMESTIC MARKET

#### Soy meal

Soymeal prices in domestic markets and at ports declined steeply on Wednesday tracking bearish cues from CBOT. As per official data sourced from SOPA, soymeal exports for April 2007 declined to 2.31 lakh MT against 5.46 lakh MT exported during March 2007. Exports of soymeal are currently made to buyers seeking lower volumes. Appreciating value of rupees and comparatively cheaper prices of soymeal exported from South America has further added to bearish tinge. **On fear of strengthening value of rupees, exporters have not struck fresh export deals for soymeal.** In a press release, SOPA informed that the Export of Soybean Meal during April'07 were down at 231693 MT as against 368302 MT during the same period last year. This has shown a downtrend of approx. 37% over the performance during April'06. This has been due to lower crushing during the month due to lesser availability of seed and higher prices of Soybean. However the export performance has been as per the expectations of the industry.

#### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	09.05.07	08.05.07	Parity To
Indore (MP)	9900-10,000	10,200	Guj, MP
Shivpuri (MP)	10,000-10,100	10,200-10,300	UP, Bihar, WB, Nepal
Kota	10,000-10,050	10,000-10,100	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,100	10,300-10,400	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,000	10,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,200-10,300	10,400-10,450	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)	
	09.05.07	08.05.07
Kandla	10,400	10.500
Jamnagar		
Mumbai	10,400	10.500

#### 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 the 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: -

FAS prices for rape DOC stood at 135 per MT. RAP oil cake traded steady with prices range bound at Rs 6600 per MT. The DOC prices at Kandla were quoted at Rs 5100 in [Jute bags] Rs5800 [PP Bags] and in Mundra it is offered in a range of Rs.5500. As per official release of oilmeal export data SOPA, **India's oilmeal export during April declined to 4.32 lakh MT from previous months exports of 7.55 lakh MT. Rapeseed meal export during April declined to 1.08 lakh MT from previous months exports of 1.24 lakh MT**

## Groundnut DOC: -

Rates for groundnut DOC varied from Rs 7700 to 8200 /MT for 40% oil content whereas groundnut extract 45% was being sold at Rs 11,050 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 May 08.

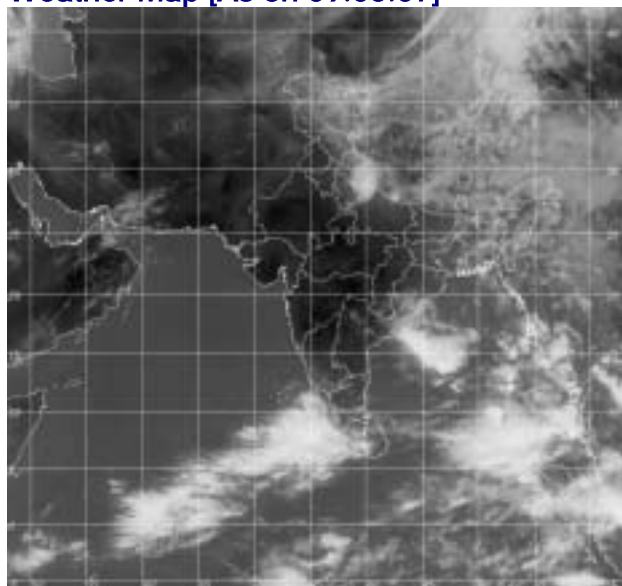
Month	Open	High	Low	Close	Chg
May 07	194.3	195.3	194.0	194.5	-1.2
July 07	200.0	201.3	199.0	199.8	-1.7

## Monsoon Outlook (09.05.07)

### Chief Features:

- Under the influence of an upper air cyclonic circulation over Uttarakhand and adjoining West Uttar Pradesh, scattered rain/thundershowers are likely over Himachal Pradesh and Uttarakhand today and decrease from tomorrow onwards. Isolated duststorm/thunderstorm is also likely over Haryana, Delhi, Chandigarh, West Uttar Pradesh and Rajasthan.
- Scattered rain/thundershowers are likely over West Bengal & Sikkim and Orissa during next 24 hrs. and decrease thereafter. Scattered to fairly widespread rain/thundershowers are likely over northeastern States during next 2-3 days.
- Highest maximum temperature of 44.4°C was recorded at Ganganagar in Rajasthan.

### Weather Map [As on 09.05.07]



Source-IMD

### Outlook for subsequent two days from 0830 hours IST of 10<sup>th</sup> of May, 2007 (Based on numerical weather products):

- A low-pressure area is likely to form over east central Bay of Bengal and adjoining north Andaman Sea around 12th.

Source: GOI (IMD)

### FOREX RATE AS ON 09.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.91
European Union	Euro	55.42
Japan	100 Yen	34.13
United Kingdom	GBP	81.46

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