

## OILMEAL

5<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 continued to decline tracking overseas weakness in soy futures at CBOT. Limited buying support and lack of firm market direction in overseas has softened port delivery rates for soymeal. Soybean futures at CBOT attempted to follow corn's rally but faltered into the close. 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)		
	04.05.07	03.05.07	Parity To
Indore (MP)	10,000	10,150-10,200	Guj, MP
Shivpuri (MP)	10,400	10,500	UP, Bihar, WB, Nepal
Kota	10,300	10,300-10,350	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,300	10,450	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	10,100	10,500-10,600	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,400	10,450	Local and South
Solapur	-	-	Local and South
Dharwar	-	-	Karnataka, Tamil Nadu

#### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	04.05.07	03.05.07
Kandla	10,700	10,700-10,800
Jamnagar		
Mumbai	10,700	10750-10,800

#### 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: -

RAP oil cake traded at Rs 6730-6750 per MT. The DOC prices at Kandla were quoted at Rs 5200-5300 in [Jute bags) Rs6000-6100 [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 mixed sentiments for groundnuts and groundnut oil across domestic markets, prices of groundnut DOC tracked spot market sentiments well and remained mixed. **Rates for groundnut DOC varied from Rs 7700 to 8100 /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 03.

Month	Open	High	Low	Close	Chg
May 07	194.5	197.7	194.5	195.9	-1.2
July 07	200.8	203.5	200	201.1	-0.5

### Monsoon Outlook (04.05.07)

#### Chief Features:

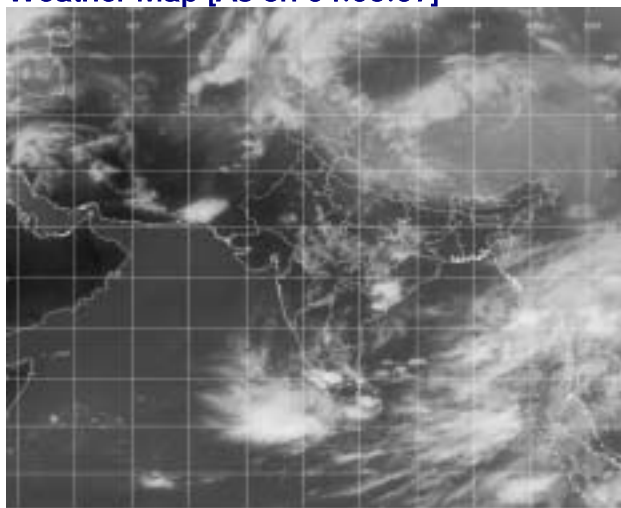
- The depression over eastcentral Bay of Bengal and adjoining Andaman Sea moved slightly northwards and now lay centered at 1130 hours IST of today, the 4th May 2007 near lat. 15.0°N / long. 93.5°E about 400 kms north of Port Blair. The system is likely to move in a north-northeasterly direction and cross Arakan coast of Myanmar by tomorrow, the 5th May 2007 morning.
- Current meteorological analysis suggests isolated to scattered rain/thundershowers activity over Western Himalayan region, adjoining plains of northwest India and East Uttar Pradesh during next 48 hours. Consequently, day temperatures are likely to remain near normal over plains of northwest India and adjoining east India during the same period.

#### Outlook for subsequent two days from 0830 hours IST of 7<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Increase in rainfall activity over northeastern States and West Bengal & Sikkim.

Source: GOI (IMD)

### Weather Map [As on 04.05.07]



Source-IMD

### FOREX RATE AS ON 04.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.90
European Union	Euro	55.47
Japan	100 Yen	34.01
United Kingdom	GBP	81.29

### 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.