

OILMEAL

24th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal sentiments reflect steady sentiments.
- Rapeseed meal reflects steady market sentiments.

DOMESTIC MARKET

Soy meal

Soymeal prices softened across domestic markets while keeping steady across ports. Domestic soymeal tracked bearish cues from CBOT. With Centre mulling proposal to include edible oils under Public Distribution System [PDS] for families staying under BPL, trade sentiments for edible oils are expect to witness temporary weakness, the spill over affect in beans may be witnessed. Soymeal prices softened further during second half of trading on Wednesday on little buying support. As per USDA weekly crop progress report, around 92% of corn has been planted as on May 20. Soybeans plantation progress has gained a rapid pace from 32% on May 13 to 59% on May 20. Planting progress for soybeans limited the gains not only for beans but for corn as well. **India's oilmeal export during April declined to 4.32 lakh MT from previous months exports of 7.55 lakh MT. Soymeal exports during same period dropped to 2.31 lakh MT from previous months exports of 5.46 lakh MT.**

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	23.05.07	22.05.07	Parity To
Indore (MP)	9800-9900	10,000	Guj, MP
Shivpuri (MP)	10,000	10,100	UP, Bihar, WB, Nepal
Kota	9850	9950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,150	10,150	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	10,100	10,000-10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,150	10,200	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	23.05.07	22.05.07
Kandla	10,400	10,400-10,500
Jamnagar		
Mumbai	10,400	10,400-10,500

Current vessel positions in different ports: -

Kandla port: -

Current vessel status unavailable.

Mumbai port: -

Vessel **Badulu Valley** is expected to arrive on 28.05.07. I would load 3400 MT of SBM. Sai Freight is handling the vessel.

Vizag: -

Vessel **Song Shan** is loading 6500 MT of SBM.

Vessel **Tan Binh 20** is loading 8600 MT of SBM. S. Chatterjee is the agent handling the vessel.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Vizag	Tan Binh	8600	Berthed	
Vizag	Song Shan	6500	Arrived	
Mumbai	Badulu Valley	3400	Expected	

Rape/ Mustard Meal: -

RAP oil cake prices traded range bound at Rs 6600 per MT. The FAS rates for rapeseed meal [38%] at Kandla port on Tuesday stood at previous day's levels of \$ 137/tonnes. The DOC prices at Kandla were quoted at Rs 5000 in [Jute bags] Rs5700 [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. China bought the maximum of 65,175 MT followed by South Korea 26,825.**

Groundnut DOC: -

Rates for groundnut DOC stood range bound at Rs 7600 to 8200 /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

SOPA; exports of groundnut extract during April 2007 declined to **4500 MT [solely exported to Thailand]** from previous months exports of 13,100 MT.

CBOT Soy Meal Futures as on May 22.

Month	Open	High	Low	Close	Chg
July07	214.6	217.8	214.2	214.8	-0.7
August07	217.0	220.3	216.7	217.0	-0.9

Monsoon Outlook (23.05.07)**Chief Features:**

- The current meteorological analysis suggests that southwest monsoon is not likely to set in over Kerala during next 3-4 days
- Numerical Weather Prediction models suggest gradual decrease in rainfall activity over northeastern states during next 3 days.
- The prevailing meteorological conditions indicate rise in day temperature over the plains of northwest India during next 24 hours. Subsequently, fall in day temperature is likely due to expected isolated to scattered thunderstorm activity over the region

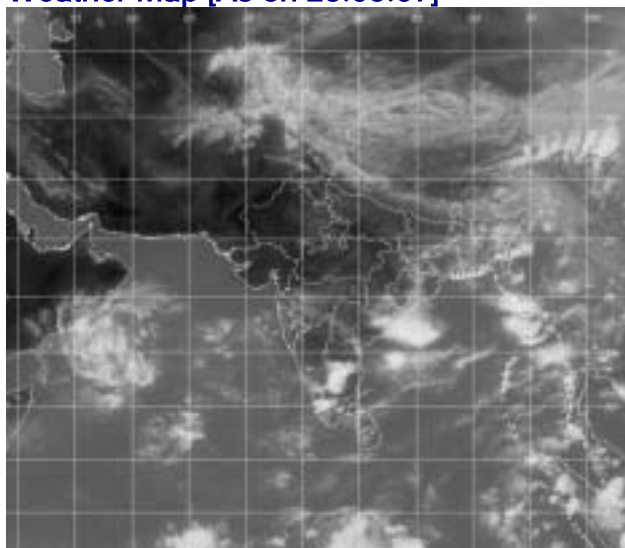
Warning (for next 48 hrs.): -

- Isolated thunder squall is likely Bihar, Jharkhand, Orissa, and West Bengal & Sikkim.

Outlook for subsequent two days from 0830 hours IST of 25th of May, 2007 (Based on numerical weather products):

- Isolated to scattered rainfall activity over northwest & east India.
- Increase in rainfall activity along west coast.

Source: GOI (IMD)

Weather Map [As on 23.05.07]

Source-IMD

FOREX RATE AS ON 23.05.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.55
European Union	Euro	54.58
Japan	100 Yen	33.33
United Kingdom	GBP	80.08

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