

OILMEAL

15th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices softened at ports on account of lack of market direction from overseas. At domestic front soymeal traded steady to weak on little buying support and expected imports of edible oils during the current week, which may pressure prices of beans further for the days to come. Huge imports of edible oils may taper soymeal production, as processing units are likely to crush lesser beans and hence produce lesser meal for local consumption. Export demand for soymeal is currently in lower volumes. However, firm edible oil and soybean prices in Maharashtra supported marginal hike in prices of soymeal. Soybean crush rates for April in the National Oilseed Processors Association's monthly soybean crush report are expected to decline to about 137.1 million bushels from the previous report, according to a survey of industry analysts. NOPA's report on the April soybean crush is scheduled to be released Monday at 8:30 a.m. EDT. 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)		
	14.05.07	12.05.07	Parity To
Indore (MP)	9900	10,000	Guj, MP
Shivpuri (MP)	10,000	10,000	UP, Bihar, WB, Nepal
Kota	9950	9950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,000	10,000	Andhra, AP, Kar, TN
Dhulia/Jalna	-		Mumbai Maharashtra
Nagpur (41/45)	10,100	10,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10.300	10,200-10,250	Local and South

Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	14.05.07	12.05.07
Kandla	10,400	10,450
Jamnagar		
Mumbai	10,400	10,450

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 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. 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 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

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 11.

Month	Open	High	Low	Close	Chg
May 07	197.3	198.5	196.0	196.9	+3.0
July 07	200.2	204.0	200.2	201.8	+2.9

Monsoon Outlook (14.05.07)

Chief Features:

- The predictors for this year suggest an early monsoon onset over Kerala. The forecast Model Suggests that the monsoon onset over Kerala is likely to be on 24th May 2007 with a model error of ± 3 days.
- The deep depression over east central Bay of Bengal intensified into a Cyclonic Storm (AKASH) and lay centred at 0830 hours 1ST of today, the 14th May, 2007 near Lat. 16.5° N & Long. 91.0° E about 750 kms southeast of Kolkatta. It is likely to intensify further and move in a north-northeasterly direction and cross south Bangladesh and adjoining north Arakan coast by tomorrow afternoon.
- Under the influence of an approaching western disturbance, isolated to scattered duststorm/thunderstorm accompanied with squall/hail is likely over parts of northwest India during next 3 days.

Warning (for next 48 hrs.): -

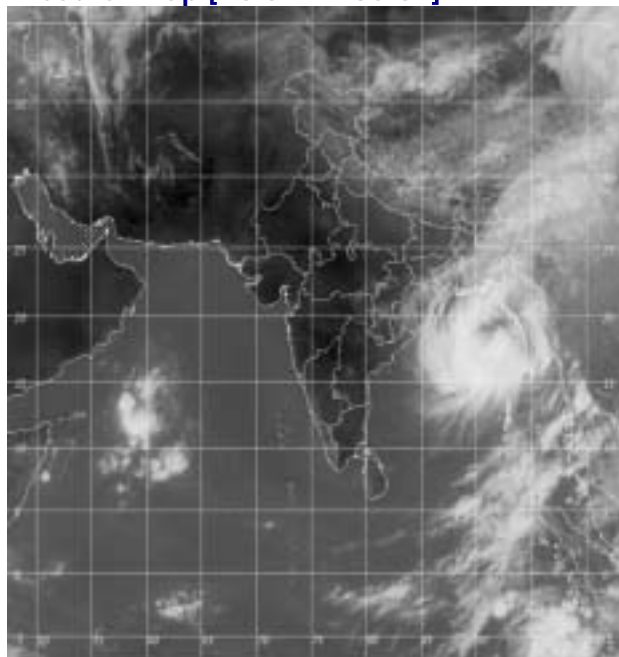
- Isolated thunder squall/hail is likely over Himachal Pradesh, Uttarakhand, Punjab, Haryana, Delhi, Chandigarh, West Uttar Pradesh and Rajasthan

Outlook for subsequent two days from 0830 hours IST of 17th of May, 2007 (Based on numerical weather products):

- Decrease in rainfall activity over northeastern States.

Source: GOI (IMD)

Weather Map [As on 14.05.07]



Source-IMD

FOREX RATE AS ON 14.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.93
European Union	Euro	55.42
Japan	100 Yen	34.03
United Kingdom	GBP	81.20

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