

OILMEAL

17th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices recovered marginally at the back of slight firmness noticed in soymeal futures at CBOT on account of speculative fund buying in soybeans. Higher prices [cost and freight] of Indian soymeal \$ 280 to 285 /MT against South American meals [\$ 265/MT] has undermined exports of Indian soymeal despite being much sought meal by South East Asian countries. However, appreciating value of Brazilian Reals against US dollar may undermine export interest for soy traders in Brazil. **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)		
	16.05.07	15.05.07	Parity To
Indore (MP)	9800-10,100	9900-9950	Guj, MP
Shivpuri (MP)	9900-10,050	10,000	UP, Bihar, WB, Nepal
Kota	10,000	9950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,100	10,100	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,100	10,125-10,150	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,200-10,350	10,350	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	16.05.07	15.05.07

Kandla	10,300-10,450	10,300-10,450
Jamnagar		
Mumbai	10,250-10,450	10,300-10,450

Current vessel positions in different ports: -

Kandla port: -

Current vessel status unavailable.

Bedi port: -

Current vessel status unavailable.

Vizag: -

Vessel **Song Shan** is expected to load 6500 MT of SBM. It is expected to arrive on 18.05.07.

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	Destination
Vizag	Tan Binh	8600	Berthed	
Vizag	Song Shan	6500	Expected	

Rape/ Mustard Meal: -

Amidst lower stocks of seeds with NAFED and steady decline in private inventories of seeds coupled with soaring prices of seeds, millers have reduced regular offtake of seeds from stockists simultaneously reducing the pace of crushing. With above view, prices of rapeseed meal [Rs 5200-5600/MT FOB, Ex Kandla port] seems to remain firm as demand from livestock feed industry in domestic and overseas markets [Vietnam, China, South Korea and Middle East holds good. RAP oil cake traded steady with prices range bound at Rs 6650 per MT. 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 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 15.

Month	Open	High	Low	Close	Chg
July07	205.5	208.9	205.5	208.2	+1.7
August07	208.6	211.3	208.6	210.4	+1.7

Monsoon Outlook (15.05.07)

Chief Features:

- The current meteorological analysis suggests fairly widespread rainfall likely over northeastern States and scattered over east India during next 2-3 days.
- Under the influence of an upper air cyclonic circulation extending in the lower tropospheric levels, rain/thundershowers are likely at a few places over western Himalayan and Punjab and isolated duststorm/thunderstorm accompanied with squall is likely over rest region during next 48 hours.
- A fresh western disturbance is likely to affect northwest India from 19th onwards.
- Heat wave conditions prevailed over coastal areas of Andhra Pradesh and Tamil Nadu and are likely to continue during next 48 hours.

Warning (for next 48 hrs.): -

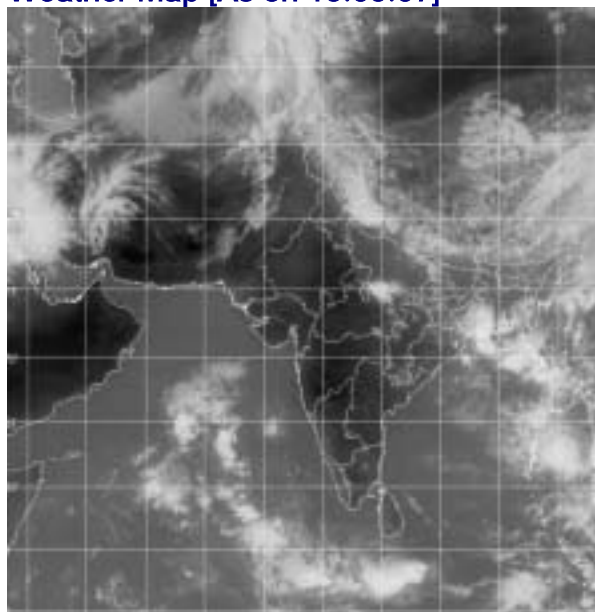
- Isolated thunder squall/hail is likely over Himachal Pradesh, Uttarakhand, Punjab, Haryana, Delhi, Chandigarh, West Uttar Pradesh and Rajasthan

Outlook for subsequent two days from 0830 hours IST of 19th of May, 2007 (Based on numerical weather products):

- Decrease in rainfall activity over northeastern States and west bengal

Source: GOI (IMD)

Weather Map [As on 15.05.07]



Source-IMD

FOREX RATE AS ON 16.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.84
European Union	Euro	55.56
Japan	100 Yen	33.97
United Kingdom	GBP	81.13

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