

OILMEAL

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

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Though soymeal prices managed to gain marginally at domestic front on account of slightly firm soymeal futures at CBOT but failed to recover at ports. 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 on account of technical weakness, view of delay in progress of corn planting and delay in harvest of soybean from South America on weather disruptions. 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)		
	05.05.07	04.05.07	Parity To
Indore (MP)	10,050	10,000	Guj, MP
Shivpuri (MP)	10,450	10,400	UP, Bihar, WB, Nepal
Kota	10,200-10,300	10,300	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,350	10,300	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,200-10,250	10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,500	10,400	Local and South
Solapur		-	Local and South
Dharwar		-	Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	05.05.07	04.05.07
Kandla	10,600-10,650	10,700
Jamnagar		
Mumbai	10,600-10,650	10,700

### 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	Destination
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 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 04.

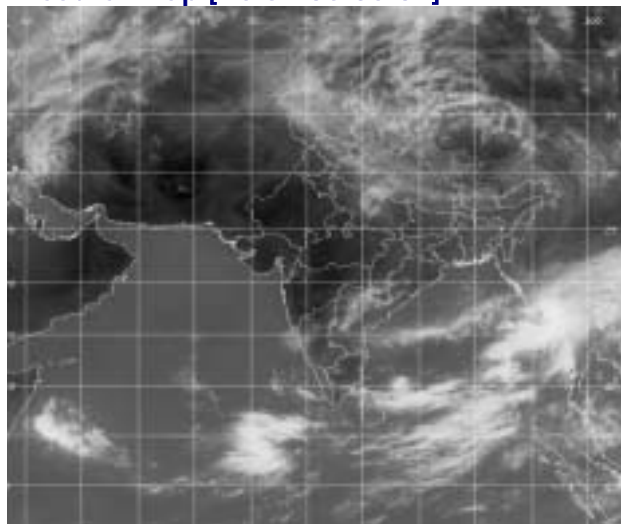
Month	Open	High	Low	Close	Chg
May 07	195.8	198.0	195.3	196.5	+1.8
July 07	200.0	203.8	199.8	202.5	+1.9

## Monsoon Outlook (05.05.07)

### Chief Features:

- Yesterday's depression over east central Bay of Bengal and adjoining north Andaman Sea moved northeastwards and crossed Arakan coast during the morning hours of today, the 5th May 2007.
- Heat wave conditions prevailed over some parts of Vidharba and isolated pockets of Rajasthan during past 24 hours.
- Current meteorological analysis suggests that gradual rise in day temperatures is likely over plains of northwest India, East Uttar Pradesh, Rajasthan and central India during next 2-3 days.
- Numerical Weather Prediction model suggests that fairly widespread rainfall with isolated heavy falls is likely over northeastern States from 7th onwards for the next 2-3 days.

## Weather Map [As on 05.05.07]



Source-IMD

## Outlook for subsequent two days from 0830 hours IST of 8<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Scattered to fairly widespread rainfall activity over northeastern States and Sub-Himalayan West Bengal & Sikkim.

Source: GOI (IMD)

## FOREX RATE AS ON 05.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.89
European Union	Euro	55.03
Japan	100 Yen	34.03
United Kingdom	GBP	81.51

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