

OILMEAL

26th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Port delivery rates for soymeal firmed up in Kandla and stood steady in Mumbai. Domestic soymeal prices improved marginally in Indore regions on firm soy oil and beans prices. Dry condition over Eastern Corn Belt coupled with firm palm oil at BMD provided support to soy complex at CBOT. However recent forecast of rains over Eastern Corn Belt might put bring in some weakness for soybeans. The US Census Crush for April came in at 144.9 million bushels down from the March crush figure of 155.9 million bushels. Weekly US export sales for soybeans came in at 2.34 million metric tonnes Meal sales of 1.37 lakh MT came over trader's expectations. 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)		
	25.05.07	24.05.07	Parity To
Indore (MP)	10,000-10,100	9850	Guj, MP
Shivpuri (MP)	-	10,000	UP, Bihar, WB, Nepal
Kota	9800-9900	9800-9900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,100-10,250	10,150-10,200	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,000	10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,000	10,150	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	25.05.07	24.05.07
Kandla	10,450-10,500	10,400
Jamnagar		
Mumbai	10,600	10,500-10,600

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 firmed up marginally to Rs 6600 to 6700 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 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 24.

Month	Open	High	Low	Close	Chg
July07	219.0	219.2	215.9	217.2	-1.7
August07	219.7	221.0	218.0	219.1	-1.8

Monsoon Outlook (25.05.07)

Chief Features:

- Under the influence of a persistent western disturbance, scattered to fairly widespread rain/thundershowers are likely over Jammu & Kashmir during next 3-4 days. Isolated to scattered duststorm/ thunderstorm accompanied with squall is also likely over plains of northwest India, adjoining Himachal Pradesh, Uttarakhand and Rajasthan during the same period.
- Numerical weather prediction models suggest that light to moderate scattered rain/thundershowers are likely over south Peninsula during next 3-4 days with possibility of some increase in activity along southern part of west coast from tomorrow.
- Fairly widespread rainfalls with isolated heavy falls have occurred over northeastern states during past 24 hrs. Similar activity is likely to continue for next 2-3 days.

Warning (for next 48 hrs.): -

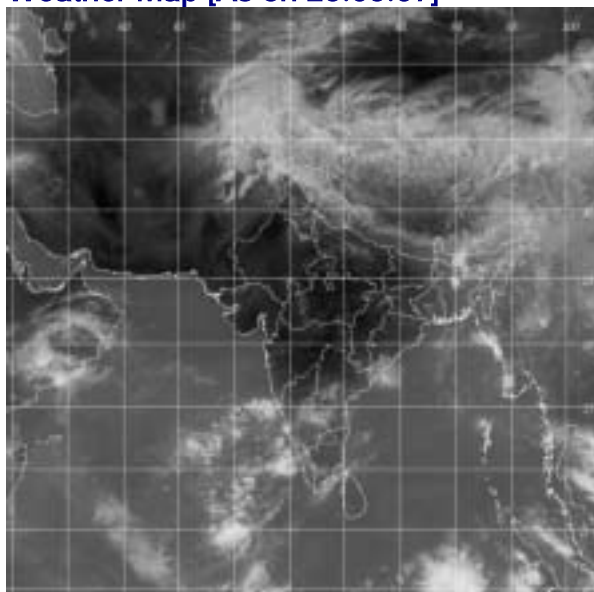
- Isolated thunder squall is likely over Gangetic West Bengal, Rajasthan, Punjab, Haryana, Chandigarh, Delhi, Himachal Pradesh and Uttarakhand

Outlook for subsequent two days from 0830 hours IST of 28th of May, 2007 (Based on numerical weather products):

- Scattered rain/ thundershower activity likely to continue over Peninsula & northeastern States and isolated over northwest India.

Source: GOI (IMD)

Weather Map [As on 25.05.07]



Source-IMD

FOREX RATE AS ON 25.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.60
European Union	Euro	54.55
Japan	100 Yen	33.46
United Kingdom	GBP	80.65

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