

OILMEAL

16th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices at ports softened during initial trading hours, however, prices started regaining slight firmness during second half of trading gaining strength from firm soymeal futures at CBOT. Domestically the prices stood range bound with slight buying support witnessed during later half of trading. Weakness in edible oil sentiments couldn't lend support to prices of meal across domestic markets as expected. The NOPA crush report for April came in at 138.7 million bushels as compared with trade expectations for 135-137 million but less than 147.991 million for March 2007. While the crush was higher than expected, US soybean stocks were 2.9 billion pounds from 2.93 billion in March. Traders are expected to closely watch crop planting progress report for corn and soybean to get fresh insight into soybean and corn sentiments. **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)		
	15.05.07	14.05.07	Parity To
Indore (MP)	9900-9950	9900	Guj, MP
Shivpuri (MP)	10,000	10,000	UP, Bihar, WB, Nepal
Kota	9950	9950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,100	10,000	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	10,125-10,150	10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,350	10,300	Local and South

Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	15.05.07	14.05.07
Kandla	10,300-10,450	10,400
Jamnagar		
Mumbai	10,300-10,450	10,400

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: -

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 14.

Month	Open	High	Low	Close	Chg
May 07	199.0	202.0	199.0	202.0	+5.1
July 07	203.5	206.9	203.0	206.5	+4.7

Monsoon Outlook (15.05.07)

Chief Features:

- Yesterday's Cyclonic Storm (AKASH) over east central Bay of Bengal moved north-northeastwards and crossed south Bangladesh coast close to Cox's Bazar early morning of today. The system has rapidly weakened and now lies as a depression at 0830 hours IST of today over Bangladesh with its centre about 100 km south-southwest of Aijwal. It is likely to move in a north-northeasterly direction and weaken further.
- During past 24 hours, widespread rainfall has occurred over northeastern States. The enhanced rainfall with isolated heavy to very heavy falls is likely over northeastern States till tomorrow and decrease thereafter.
- Under the influence of an upper air cyclonic circulation extending in the lower tropospheric levels, isolated rain/thundershowers are likely over northwest India during next 2 to 3 days.
- Heat wave conditions prevailed over coastal areas of Andhra Pradesh and Tamil Nadu and are likely to continue during next 48 hours.

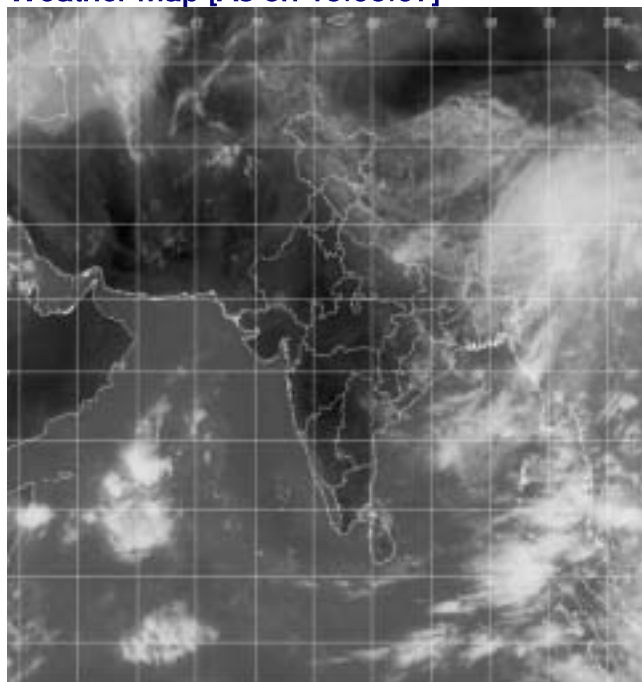
Warning (for next 48 hrs.): -

- 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 18th of May, 2007 (Based on numerical weather products):

- Decrease in rainfall activity over northeastern States.

Weather Map [As on 15.05.07]



Source-IMD

FOREX RATE AS ON 15.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.87
European Union	Euro	55.39
Japan	100 Yen	33.98
United Kingdom	GBP	80.99

Source: GOI (IMD)

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