

OILMEAL

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

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Despite firm soymeal futures at CBOT, the soymeal prices in domestic markets and at ports softened marginally. Export demand for soymeal is for relatively lesser volumes and would taper down further during ensuing months. Domestic demand was steady. Amidst high deliveries of May soybeans, news of rapid planting progress of corn in US leading to relatively lesser soybean plantings supported prices of soybean and soymeal at CBOT. **In a press release, SOPA informed that the Export of Soybean Meal during April'07 were down at 231693 MT as against 368302 MT during the same period last year.** This has shown a downtrend of approx. 37% over the performance during April'06. This has been due to lower crushing during the month due to lesser availability of seed and higher prices of Soybean. However the export performance has been as per the expectations of the industry.

### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	10.05.07	09.05.07	Parity To
Indore (MP)	9950	9900-10,000	Guj, MP
Shivpuri (MP)	9950-10,000	10,000-10,100	UP, Bihar, WB, Nepal
Kota	9850	10,000-10,050	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	9000-9950	10,100	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	9900	10,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,100	10,200-10,300	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	10.05.07	09.05.07
Kandla	10,200	10,400
Jamnagar		
Mumbai	10,200	10,400

### 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	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 6500-6600 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.**

## Groundnut DOC: -

Rates for groundnut DOC varied from 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 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 May 09.

Month	Open	High	Low	Close	Chg
May 07	195.5	197.0	195.1	196.9	+2.4
July 07	200.5	202.2	200.2	201.9	+2.1

## Monsoon Outlook (10.05.07)

### Chief Features:

- Southwest monsoon has set in over parts of southeast Bay of Bengal, Nicobar Islands and Andaman Sea. The northern limit of monsoon passes through Lat. 5.0° N /Long. 86.0° E, Lat. 8.0° N /Long. 90.0° E, Car Nicobar, Lat. 11.0° N /Long. 96.0° E and Lat. 12.0° N /Long. 98.0° E. Conditions are favourable for further advance of southwest monsoon over some more parts of Andaman Sea and southeast Bay of Bengal during next 48 hrs.
- Heat wave conditions prevailed over some parts of south Coastal Andhra Pradesh and north coastal Tamil Nadu during past 24 hours where the day temperatures are above normal by 5-6 °C. Heat wave conditions are likely to continue over these regions and extend to some more parts of south India during next 2-3 days.

### Warning (for next 48 hrs.): -

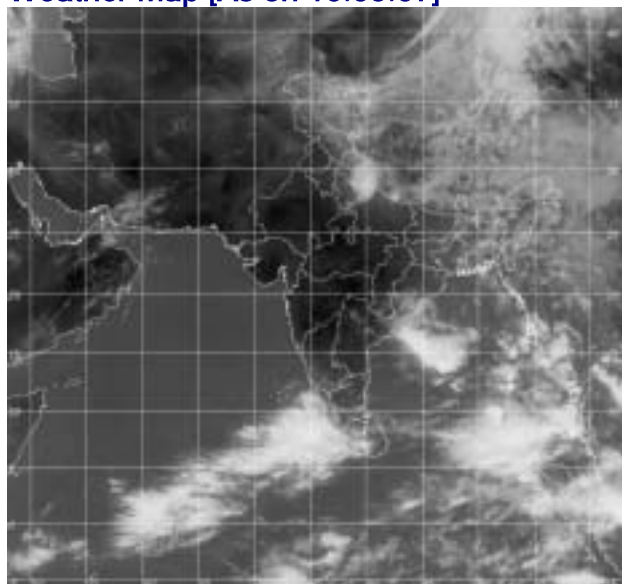
- Isolated thunder squall is likely over Himachal Pradesh, Uttarakhand, Haryana, Delhi, Chandigarh, Uttar Pradesh, West Bengal & Sikkim and north Orissa

### Outlook for subsequent two days from 0830 hours IST of 13<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Fairly widespread rainfall activity is likely over northeastern states and Andaman & Nicobar Islands

Source: GOI (IMD)

## Weather Map [As on 10.05.07]



Source-IMD

## FOREX RATE AS ON 10.05.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.00
European Union	Euro	55.58
Japan	100 Yen	34.16
United Kingdom	GBP	81.80

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