

OILMEAL

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

## MAJOR ACTIVITY HIGHLIGHTS

- Slightly improved sentiments for soymeal.
- Rapeseed meal reflects steady market sentiments.

## DOMESTIC MARKET

### Soy meal

Soymeal prices recovered across domestic markets and ports tracking firm soymeal futures at CBOT. Good demand for US soybean from China, persistent outlook for corn averages gaining over soybean coupled with appreciating value of Brazilian currency aided firmness to soy complex at CBOT. Well before release of weekly export sales report, traders are expecting soybean sales to exceed their 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)		
	17.05.07	16.05.07	Parity To
Indore (MP)	10,000-10,200	9800-10,100	Guj, MP
Shivpuri (MP)	10,100-10,150	9900-10,050	UP, Bihar, WB, Nepal
Kota	10,200	10,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,200	10,100	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,200	10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,300-10,400	10,200-10,350	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	17.05.07	16.05.07

Kandla	10,500-10,600	10,300-10,450
Jamnagar		
Mumbai	10,600-10,700	10,250-10,450

### 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 range bound at Rs 6600 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 16.

Month	Open	High	Low	Close	Chg
July07	209.3	213.7	208.8	213.2	+5.0
August07	211.7	216.0	211.3	215.8	+5.4

## Monsoon Outlook (17.05.07)

### Chief Features:

- Under the influence of east-west trough across Indo-Gangetic plains with embedded upper air cyclonic circulation, isolated to scattered rain/thundershower activity accompanied with squall is likely over Western Himalayan region, Indo-Gangetic plains and east India during next 48 hours.
- A fresh western disturbance is likely to affect northwest India from tomorrow onwards. 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.): -

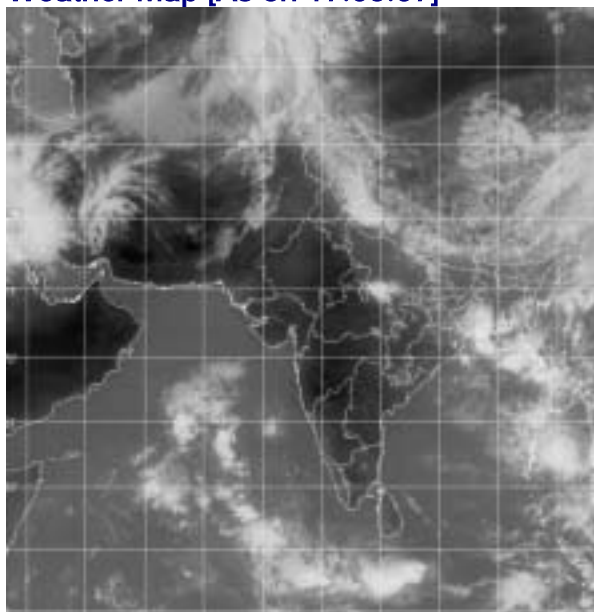
- Isolated thunder squall/hail is likely over Himachal Pradesh, Uttarakhand, Punjab, Haryana, Delhi, Chandigarh, West Uttar Pradesh and Rajasthan

### Outlook for subsequent two days from 0830 hours IST of 20<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Decrease in rainfall activity over northeastern States and west Bengal and isolated over North West India.

Source: GOI (IMD)

## Weather Map [As on 17.05.07]



Source-IMD

### FOREX RATE AS ON 17.05.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.84
European Union	Euro	55.23
Japan	100 Yen	33.78
United Kingdom	GBP	80.73

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