

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices traded with steady market sentiments with prices staying mostly range bound. Soymeal sentiments tracked bearish cues from CBOT. Soy complex at CBOT traded steady to weak despite underlying strength from energy markets on account of idle speculative fund buyers. The weekly export sales report for soybeans came over trader's expectations but couldn't provide strength to soybeans. Dry weather over Argentina would continue to favour harvests of soybean however lingering rains over Southern Brazil have further delayed harvests of beans but is unlikely to impact sale of beans as 66% of harvested beans have already been sold as on May 15th. **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)		
	18.05.07	17.05.07	Parity To
Indore (MP)	10,200-10,300	10,000-10,200	Guj, MP
Shivpuri (MP)	10,200	10,100-10,150	UP, Bihar, WB, Nepal
Kota	10,100	10,200	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,200	10,200	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,100-10,200	10,200	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,300-10,350	10,300-10,400	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	18.05.07	17.05.07
Kandla	10,600	10,500-10,600
Jamnagar		
Mumbai	10,600	10,600-10,700

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	Desti-Nation
Vizag	Tan Binh	8600	Berthed	
Vizag	Song Shan	6500	Expected	

Rape/ Mustard Meal: -

The FAS rates for rapeseed meal [38%] at Kandla port on Friday firmed up to \$ 138/tonnes from \$135/tonnes as on Monday. 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 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 17.

Month	Open	High	Low	Close	Chg
July 07	212.5	214.7	212.2	212.7	-0.5
August 07	215.0	217.0	214.9	215.3	-0.5

Monsoon Outlook (18.05.07)

Chief Features:

- Under the influence of an approaching western disturbance, scattered rain/thundershowers are likely over Western Himalayan region during next 3 days. Isolated rain/thundershower accompanied with squall is also likely over plains of northwest India during the same period.
- The current meteorological analysis suggests that ongoing scattered rainfall activity is likely to continue over northeastern States and adjoining east India.
- Heat wave conditions continued to prevail over Coastal areas of Andhra Pradesh and Tamil Nadu and are likely to continue during next 1-2 days.

Warning (for next 48 hrs.): -

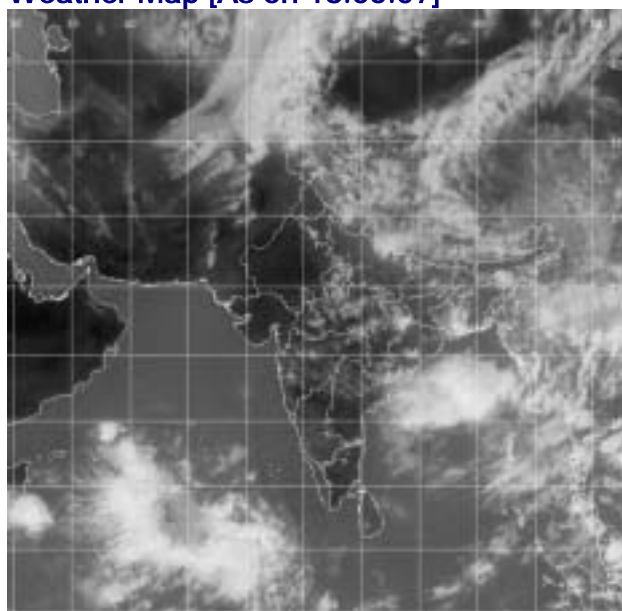
- Isolated thunder squall is likely over Himachal Pradesh, Uttarakhand, Punjab, Haryana, Delhi, Chandigarh, Uttar Pradesh, Bihar, Jharkhand, Orissa, and West Bengal & Sikkim.

Outlook for subsequent two days from 0830 hours IST of 21st 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 18.05.07]



Source-IMD

FOREX RATE AS ON 18.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.90
European Union	Euro	55.18
Japan	100 Yen	33.73
United Kingdom	GBP	80.78

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.