

OILMEAL

4th May, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices improved marginally in domestic markets whereas port delivery rates for soymeal stood weak on account of bearish cues from soy futures at CBOT. Good deliveries for May contract at CBOT led soy futures dip low. However, strength in corn may provide underlying support to soybeans and soymeal in particular. As per official release of oilmeal export data from Solvent Extraction Association of India; exports of soymeal during March 2007 stood at 5.46 lakh MT surpassed February's exports by around 21.5%. During March South Korea imported a maximum of 1.65 lakh MT, followed by Vietnam and Japan importing 1.56 lakh MT and 74,750 MT respectively. Other importing countries were Thailand, Malaysia, Indonesia, Philippines, Sri Lanka and Middle East countries.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	03.05.07	02.05.07	Parity To
Indore (MP)	10,150-10,200	10,000	Guj, MP
Shivpuri (MP)	10,500	10,400	UP, Bihar, WB, Nepal
Kota	10,300-10,350	10,300-10,400	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,450	10,350	Andhra, AP, Kar, TN
Dhulia/Jalna	-	-	Mumbai Maharashtra
Nagpur (41/45)	10,500-10,600	10,300	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,450	10350-10,400	Local and South
Solapur	-	-	Local and South
Dharwar	-	-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	03.05.07	02.05.07
Kandla	10,700-10,800	10,900
Jamnagar		
Mumbai	10750-10,800	10,900

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 he vessel.

Bedi port: -

M.V. Royal Success is loading 2,40,000 MT of SBM.

Mumbal 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 at Rs 6730-6750 per MT. The DOC prices at Kandla were quoted at Rs 5200-5300 in [Jute bags] Rs6000-6100 [PP Bags] and in Mundra it is offered in a range of Rs.5500. As per official release of oilmeal export data from Solvent Extraction Association of India; **exports of rapeseed meal during March 2007 stood at 1.24 lakh MT surpassing previous months exports by 27.6%.** During March, South Korea imported a maximum of 50,125 MT, China and Taiwan imported 41,200 MT and 7,975 MT respectively. Spain imported 13,950 MT.

Groundnut DOC: -

Amidst mixed sentiments for groundnuts and groundnut oil across domestic markets, prices of groundnut DOC tracked spot market sentiments well and remained mixed. **Rates for groundnut DOC varied from Rs 7700 to 8100 /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 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 April 02.

Month	Open	High	Low	Close	Chg
May 07	198.0	198.0	195.3	195.9	-2.2
July 07	204.2	204.2	200.8	201.1	-2.6

Monsoon Outlook (03.05.07)

Chief Features:

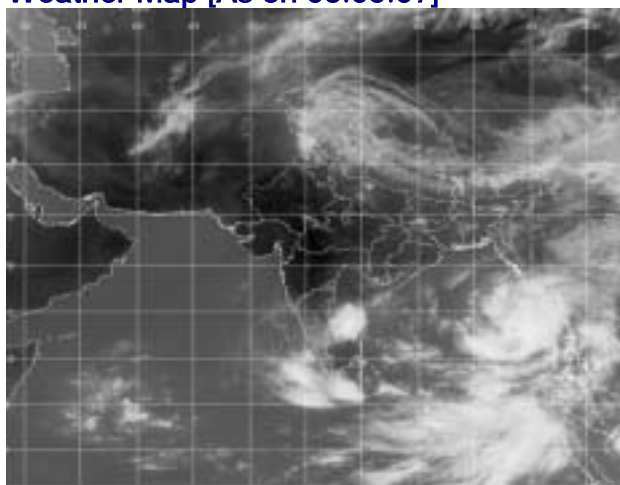
- Yesterday's low pressure area over south Andaman Sea now lies over north Andaman Sea and neighbourhood and is well marked. It is likely to concentrate into a depression. Under its influence, widespread rainfall with isolated heavy to very heavy falls are likely over Andaman & Nicobar Islands during next 48 hrs. Squally winds with speed reaching 40-50 kmph is also likely over Andaman & Nicobar Islands during next 48 hrs.
- As predicted earlier, the day temperatures have significantly fallen over northwest India, Rajasthan and adjoining central India during past 24 hrs. due to scattered rain/thunderstorm activity over these regions. The current meteorological analysis suggests gradual rise in day temperature over these regions during next 2-3 days

Outlook for subsequent two days from 0830 hours IST of 6th of May, 2007 (Based on numerical weather products):

Decrease in rainfall activity over Andaman & Nicobar Islands. Scattered rain/thundershowers are likely over East India and northeastern states

Source: GOI (IMD)

Weather Map [As on 03.05.07]



Source-IMD

FOREX RATE AS ON 03.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.18
European Union	Euro	56.07
Japan	100 Yen	34.30
United Kingdom	GBP	82.02

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