

OILMEAL

23rd May, 2007

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal sentiments reflect steady sentiments.
- Rapeseed meal reflects steady market sentiments.

DOMESTIC MARKET

Soy meal

The FAS prices of soymeal at Kandla port stood at \$ 264-265 /MT. Tracking firm soymeal futures at CBOT, soymeal prices firmed up marginally across domestic markets but remained range bound at ports. At US, delay in corn plantations due to delay in rains over corn belt coupled with buying support in meals helped soy futures remain firm. Export demand for US soybean seems to be strengthening with China and South Korea as important export destinations for the same. **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)		
	22.05.07	21.05.07	Parity To
Indore (MP)	10,000	9950	Guj, MP
Shivpuri (MP)	10,100	10,100	UP, Bihar, WB, Nepal
Kota	9950	9950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,150	10,100	Andhra, AP, Kar, TN
Dhulia/Jalna	-		Mumbai Maharashtra
Nagpur (41/45)	10,000-10,100	10,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,200	10,100-10,250	Local and South
Solapur			Local and South
Dharwar		-	Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	22.05.07	21.05.07
Kandla	10,400-10,500	10,400
Jamnagar		
Mumbai	10,400-10,500	10,400

Current vessel positions in different ports: -

Kandla port: -

Current vessel status unavailable.

Mumbai port: -

Vessel **Badulu Valley** is expected to arrive on 28.05.07. I would load 3400 MT of SBM. Sai Freight is handling the vessel.

Vizag: -

Vessel **Song Shan** is loading 6500 MT of SBM.

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	Arrived	
Mumbai	Badulu Valley	3400	Expected	

Rape/ Mustard Meal: -

RAP oil cake prices traded range bound at Rs 6600 per MT. The FAS rates for rapeseed meal [38%] at Kandla port on Tuesday stood at previous day's levels of \$ 137/tonnes. 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 21.

Month	Open	High	Low	Close	Chg
July07	212.7	216.4	212.7	215.5	+3.5
August07	216.0	218.5	215.8	217.9	+3.1

Monsoon Outlook (22.05.07)

Chief Features:

- The current meteorological analysis suggests that ongoing rain/thundershower activity over northeastern States and Sub-Himalayan West Bengal & Sikkim likely to continue for another 24 hours and decrease thereafter.
- Under the influence of a western disturbance, isolated to scattered rain/thundershowers accompanied with squall are likely over northwest India during next 2-3 days.
- The prevailing heat wave conditions over parts of Coastal Andhra Pradesh are likely to continue during next 1-2 days.

Warning (for next 48 hrs.): -

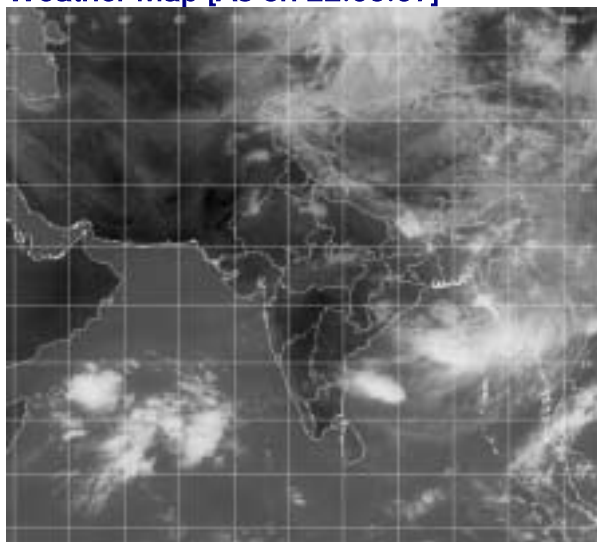
- Isolated thunder squall is likely over Jammu Division of Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Rajasthan, Delhi, Chandigarh, Bihar, Jharkhand, Orissa, West Bengal & Sikkim

Outlook for subsequent two days from 0830 hours IST of 25th of May, 2007 (Based on numerical weather products):

- Scattered rainfall activity over northeastern States and isolated over northwest & east India.

Source: GOI (IMD)

Weather Map [As on 22.05.07]



Source-IMD

FOREX RATE AS ON 22.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.64
European Union	Euro	54.74
Japan	100 Yen	33.50
United Kingdom	GBP	80.17

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