

## OILMEAL

3<sup>rd</sup> May, 2007

### MAJOR ACTIVITY HIGHLIGHTS

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

### DOMESTIC MARKET

#### Soy meal

Soymeal traded mixed with slight firmness noticed at ports, however domestic prices of meal continued to depreciate further. With continuous rise in prices of imported corn, feed industry may opt to use more soymeal for feed rationing and leverage softening prices of soymeal in domestic markets. 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)		
	02.05.07	01.05.07	Parity To
Indore (MP)	10,000	10,100-10,200	Guj, MP
Shivpuri (MP)	10,400	10,300-10,400	UP, Bihar, WB, Nepal
Kota	10,300-10,400	10,200-10,250	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,350	10,300	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,300	10,200-10,300	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10350,-10,400	10,300	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

#### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	02.05.07	01.05.07

Kandla	10,900	10,700
Jamnagar		
Mumbai	10,900	10,700

#### 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.

##### 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: -

Despite weak spot market sentiments for seed and oil, prices of rapeseed meal stood range bound amidst steady demand. RAP oil cake traded at Rs 6730-6750 per MT. The DOC prices at Kandla were quoted at Rs 5200 in [Jute bags] Rs6000 [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 01.

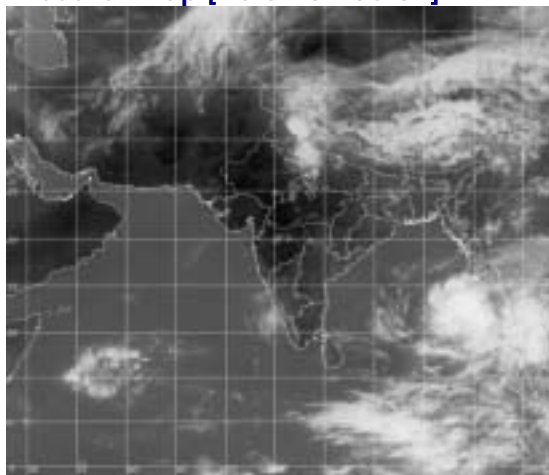
Month	Open	High	Low	Close	Chg
May 07	192.5	199.5	192.5	198.1	+5.3
July 07	198.6	205.2	198.0	203.7	+4.9

### Monsoon Outlook (02.05.07)

#### Chief Features:

- As predicted thunderstorm activity accompanied with strong winds has commenced over parts of northwest India. Consequently prevailing heat wave conditions over this region will abate. Day temperatures are likely to fall over Rajasthan, West Madhya Pradesh and adjoining central India.
- Yesterday's low-pressure area over south Andaman Sea persists and likely to become more marked. It is likely to cause enhanced rainfall activity with isolated heavy falls over Andaman & Nicobar Islands during next 48 hours

### Weather Map [As on 02.05.07]



Source-IMD

### Outlook for subsequent two days from 0830 hours IST of 5<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Gradual rise in day temperatures over northwest India.

Source: GOI (IMD)

### FOREX RATE AS ON 02.05.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.19
European Union	Euro	55.87
Japan	100 Yen	34.26
United Kingdom	GBP	81.94

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