

## OILMEAL

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

### MAJOR ACTIVITY HIGHLIGHTS

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

### DOMESTIC MARKET

#### Soy meal

Soymeal prices extended follow through weakness on account of overseas weakness in soy complex at CBOT. Though soymeal prices at Indore hiked marginally on account of slight firmness in prices of soybeans but couldn't sustain gains for long as edible oil sentiments remained subdued. Port delivery rates for soymeal declined further on Tuesday. **On fear of strengthening value of rupees, exporters have not struck fresh export deals for soymeal.** In a press release, SOPA informed that the Export of Soybean Meal during April'07 were down at 231693 MT as against 368302 MT during the same period last year. This has shown a downtrend of approx. 37% over the performance during April'06. This has been due to lower crushing during the month due to lesser availability of seed and higher prices of Soybean. However the export performance has been as per the expectations of the industry.

#### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	08.05.07	07.05.07	Parity To
Indore (MP)	10,200	10,150	Guj, MP
Shivpuri (MP)	10,200-10,300	10,350-10,400	UP, Bihar, WB, Nepal
Kota	10,000-10,100	10,150	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,300-10,400	10,400	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,000	10,150-10,200	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,400-10,450	10,500-10,550	Local and South
Solapur		-	Local and South
Dharwar		-	Karnataka, Tamil Nadu

#### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	08.05.07	07.05.07
Kandla	10.500	10.600
Jamnagar		
Mumbai	10.500	10.600

#### 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 the 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: -

FAS prices for rape DOC stood at 135 per MT. RAP oil cake traded steady with prices range bound at Rs 6700 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 May 07.

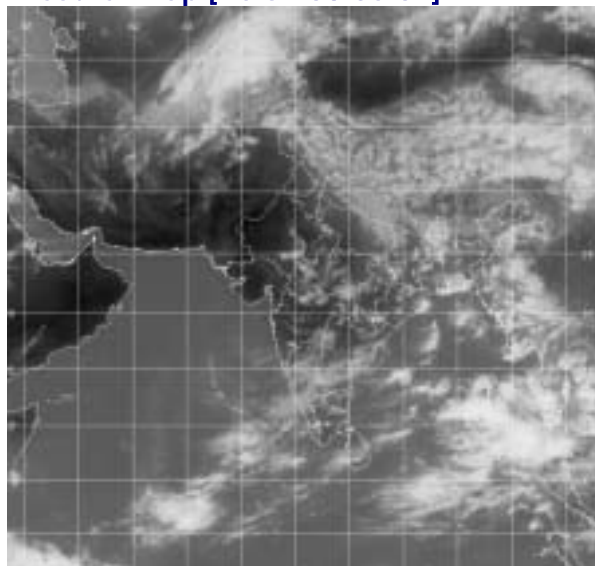
Month	Open	High	Low	Close	Chg
May 07	199.0	199.0	195.5	195.7	-0.8
July 07	204.5	204.7	200.7	201.5	-1.0

## Monsoon Outlook (08.05.07)

### Chief Features:

- Under the influence of a western disturbance, presently lying over Jammu & Kashmir, scattered rain/thundershowers is likely over Western Himalayan region during next 24 hours. Isolated duststorm/thunderstorm accompanied with squall also likely over plains of northwest India and Rajasthan.
- Ongoing scattered rain/thunderstorm activity over eastern parts of the country is likely to continue for another 24 hours. However the ongoing activity is likely to increase over northeastern States.
- The prevailing heat wave conditions over some parts of West Rajasthan is likely to continue for next 48 hours. The highest maximum temperature of 44.9°C was recorded at Ganganagar and Barmer both in Rajasthan during past 24 hrs.

## Weather Map [As on 08.05.07]



Source-IMD

### Outlook for subsequent two days from 0830 hours IST of 10<sup>th</sup> of May, 2007 (Based on numerical weather products):

- Fairly widespread rainfall activity with isolated heavy falls likely over northeastern States and Sub-Himalayan West Bengal & Sikkim.
- Rise in day temperature over northwest India.
- Conditions are becoming favourable for advance of southwest monsoon over parts of southeast Bay of Bengal and south Andaman Sea.**

### FOREX RATE AS ON 08.05.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.78
European Union	Euro	55.53
Japan	100 Yen	34.01
United Kingdom	GBP	81.34

Source: GOI (IMD)

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