

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal prices reflect steady to slightly firm sentiments.
- Rapeseed meal reflects steady sentiments.

DOMESTIC MARKET

Soy meal

The FAS prices of soymeal at Kandla port stood at \$ 272-275/MT. As per spokesperson from SOPA, exports of Indian soymeal may decline by 14-15% during current season [2006-07] with expected exports of around 4 to 5 lakh MT of for the coming 4 months. Domestic demand from poultry and feed industry is supporting meal prices. Domestic soymeal prices softened marginally lower on Saturdays on tracking weak cues from CBOT. At CBOT, Positive weather for corn in eastern Corn Belt dragged down corn and eventually soybeans. Follow-through technical selling from the weak close yesterday and ideas that funds are holding a large (and near record) net long position and could increase selling pressure on weakness added to the bearish tone. As per SEA of India, oilmeal export for May stood at 2.3 lakh MT from April export figures of 4.32 lakh MT. For the same time period the soymeal export declined from 2.50 lakh MT to 1.10 lakh MT indicating continued subdued export sentiments for Indian soymeal. For the month of May, Vietnam imported around 67,375 MT of soymeal followed by Japan at 21,400 MT and Sri Lanka at 11,825 MT.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	23.06.07	22.06.07	Parity To
Indore (MP)	10,200-10,400	10,500	Gujarat, MP
Shivpuri (MP)	10,300-10,400	10,400	UP, Bihar, WB, Nepal
Kota	10,200-10,250	10,200-10,250	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,500-10,600	10,600	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	10,700-10,800	10,500-10,600	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,700	10,600	Local and South

Solapur		Local and South
Dharwar		Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	23.06.07	22.06.07
Kandla	10,800-11,000	11,000-11,100
Jamnagar		
Mumbai	-	-

Current vessel positions in different ports: -

Kandla port: -

M.V.Wakasa is expected to arrive on 16.06.07. It would load 9000 MT of SBM. Taurus agent is handling the vessel.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Destination
Kandla	Wakasa	9000	Expected	

Rape/ Mustard Meal: -

Restricted selling by stockists and good demand from vanaspati units and millers are holding the prices of seeds and oils almost firm. The major share of the Rabi seasons mustard seeds harvest is with strong hands thereby creating a paucity of seeds across spot markets. Despite bearish cues from overseas markets, mustard complex is holding firm on Saturday. The rapeseed meal firmed up to Rs 6900 to 7000/MT. The DOC prices at Kandla were quoted at Rs 5300-5450/MT. As per Solvent Extractors Association of India's press release, the total oilmeal exports for May declined to 2.30 lakh MT from April's figures of 4.32 lakh MT. The rapeseed meal export too followed the suit and declined from 1.08 lakh MT to mere 74,225 MT. South Korea imported a maximum of 49,400 MT of rapeseed meal followed by Vietnam and Taiwan at 11,325 and 9,200 MT respectively.

Groundnut DOC: -

In current week, groundnut oil has crossed the Rs.700/10kg mark in most of trading centres on hold backing of stocks with stockists and steady demand. Due to poor demand of groundnut meals from exporting nations, higher prices of groundnuts coupled with low realization for oil, expellers remained disinterested for pace up crushing. Pressure from cotton and slow progress of monsoon in major groundnut growing regions (delay by 10 days in Gujarat provinces) that hampered Kharif groundnut

sowing sentiments and just 76,000 hectares land has been planted in country as on June 15 against 94,000 hectares last year in latest government estimation. Rates for groundnut DOC firmed up marginally to Rs 7800 to 8400 /MT for 40% oil content. 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 June 22.

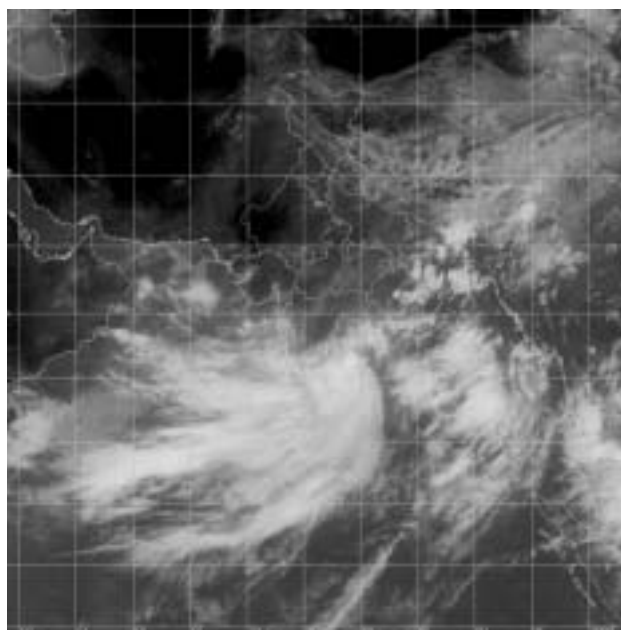
Month	Open	High	Low	Close	Chg
July07	224.5	224.5	215.0	217.4	-8.8
August07	227.0	227.0	217.3	219.5	-8.7

Monsoon Outlook (23.06.07)

Chief Features:

- The depression over west-central Bay of Bengal intensified further into a deep depression yesterday evening. The system moved west-northwestwards and crossed Andhra Pradesh Coast close to Kakinada today morning. It lay centered at 0830 hrs IST of today, the 22nd June 2007 over Coastal Andhra Pradesh close to Gannavaram. The system likely to move in a west-northwesterly direction and weaken gradually.
- The current meteorological analysis suggests ongoing enhanced rainfall activity is likely to continue over south peninsula till tomorrow. Subsequently the rainfall belt is likely to shift to Madhya Maharashtra, Konkan & Goa including Mumbai and Gujarat where scattered heavy to very heavy rains with isolated extremely heavy falls (> 25 cm) are likely till 26th.
- Conditions are favourable for further advance of southwest monsoon into remaining parts of Maharashtra, entire Gujarat and some parts of Madhya Pradesh, Rajasthan during next 72 hours.

Weather Map [As on 23.06.07]



Source-IMD

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

- Enhanced rainfall activity is likely to continue over Konkan & Goa, Madhya Maharashtra and Gujarat State.
- A low pressure is likely to develop over North Bay of Bengal around 26th. Subsequently the system is likely to intensify further.

FOREX RATE AS ON 23.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.70
European Union	Euro	54.70
Japan	100 Yen	32.85
United Kingdom	GBP	81.30

Source: GOI (IMD)

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