

OILMEAL

15<sup>th</sup> June, 2007

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Extending previous day firmness, the domestic soymeal prices firmed up during first half of trading on Thursday on good buying support across domestic markets coupled with firm port delivery rates. However, the initial firmness was short lived and prices settled lower lately but is likely to trade range bound in near term. At CBOT, weak palm oils and energy markets, uncertain weather conditions over Soybean and Corn fields dragged soybean and soy oil futures to settle lower. However soymeal managed to stay firm at CBOT. Traders fear that higher prices of edible oil in global market are likely to create dent on use of palm oil for biodiesel use. 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)		
	14.06.07	13.06.07	Parity To
Indore (MP)	10,100-10,200	10,200	Gujarat, MP
Shivpuri (MP)	10,100-10,150	10,200	UP, Bihar, WB, Nepal
Kota	10,000-10,150	10,100	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,300	10,400	Andhra, AP, Kar, TN
Dhulia/Jalna	-	-	Mumbai Maharashtra
Nagpur (41/45)	10,200	10,200	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,300-	10,500	Local and South

	10,400		
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	14.06.07	13.06.07
Kandla	10,700-10,800	10,800
Jamnagar		
Mumbai	10,600	10,700

### Current vessel positions in different ports: -

#### Kandla port: -

Current vessel status unavailable.

#### Vizag: -

Vessel **Tan Binh 20** was loading 8600 MT of SBM. S. Chatterjee is the agent handling the vessel.

### Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Vizag	Tan Binh	8600	Berthed	

### Rape/ Mustard Meal: -

Amidst mixed expeller oil, the RAP oil cake prices softened marginally to Rs 6600-6700 per MT. The DOC prices at Kandla were quoted at Rs 5300-5350/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: -

Amidst poor demand of groundnut meals domestically and ports with poor realization of groundnut oil, expellers were reluctant to speed up crushing during previous week. However, slightly improved sentiments for groundnut and oil in near term may support see some improvement in crushing of nuts at the back of steady demand for meal in domestic markets. In Rajkot market shelled groundnut sold

between Rs. 410-530 per 20 kg (as per quality), while groundnut oil prices traded between Rs. 675-705 per 10 kg during the week. Rates for groundnut DOC stood range bound at Rs 7500 to 8200 /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 13.

Month	Open	High	Low	Close	Chg
July 07	227.5	230.2	227.4	230.0	+0.8
August 07	228.2	231.8	228.0	231.5	+1.1

## Monsoon Outlook (14.06.07)

### Chief Features:

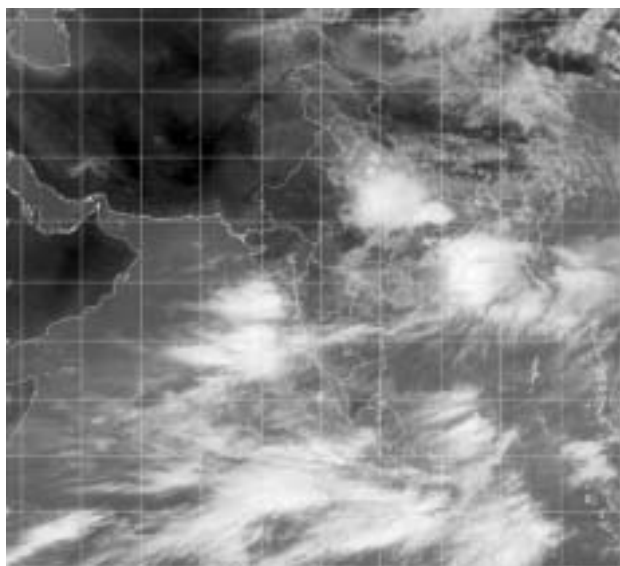
- Southwest monsoon has further advanced into some more parts of Telangana, remaining parts of Coastal Andhra Pradesh, northwest Bay of Bengal & Gangetic West Bengal, some parts of Chhattisgarh, Orissa, Jharkhand and East Uttar Pradesh and some more parts of Bihar.
- The current meteorological analysis suggests the prevailing heat wave conditions over isolated pockets of north Rajasthan and adjoining Haryana are likely to abate during next 48 hrs.

### Outlook for subsequent two days from 0830 hours IST of 16<sup>th</sup> of June, 2007 (Based on numerical weather products):

- Rainfall activity is likely to increase over east India, west coast and interior Karnataka

Source: GOI (IMD)

## Weather Map [As on 14.06.07]



Source-IMD

### FOREX RATE AS ON 14.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.84
European Union	Euro	54.32
Japan	100 Yen	33.25
United Kingdom	GBP	80.47

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