

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 stood from \$ 271-274 /MT at Kandla port. Soymeal prices firmed up marginally on Wednesday on tracking firm soybean and soymeal futures at CBOT. At CBOT, short covering and forecast of nearly drier outlook in short term helped soybean bounce back. However, rains over Illinois and Indiana regions were found supportive for soybean crop, which may add to bearish tone in near term. For the USDA planted acreage report for release Friday morning before the opening, traders are looking for soybean plantings near 68 million acres (range 66-69) as compared with the March USDA preliminary forecast of 67.14 million acres and 75.52 million last year. For the June 1st stocks report, traders are looking for soybean stocks at 1.089 billion bushels (1.06-1.12) as compared with 991 million bushels last year. 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)		
	27.06.07	26.06.07	Parity To
Indore (MP)	10,400-10,450	10,350	Gujarat, MP
Shivpuri (MP)	10,300	10,250-10,300	UP, Bihar, WB, Nepal
Kota	10,150	10,100-10,150	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,400	10,350	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,500-10,600	10,500-10,600	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN

Sangli	10,600	10,500-10,600	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	27.06.07	26.06.07
Kandla	10,800-10,950	10,800-10,850
Jamnagar		
Mumbai	10,900	-

Current vessel positions in different ports: -

Kandla port: -

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

M.V.Iran Broojerdi is expected to load 12,000 MT of soymeal on 28.06.07. Shantilal agent is handling the vessel.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Natio n
Kandla	Wakasa	9000	Arrived	
Kandla	Iran Broojerdi	12,000	Expected	

Rape/ Mustard Meal: -

The major share of the Rabi seasons mustard seeds harvest is with strong hands thereby creating a paucity of seeds across spot markets. The rapeseed meal prices stood steady at Rs 6900/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: -

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 8500 /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 26.

Month	Open	High	Low	Close	Chg
July 07	220.5	219.5	220.0	220.1	Unch
August 07	223.2	223.8	222.0	22.5	+0.1

Monsoon Outlook (27.06.07)

Chief Features:

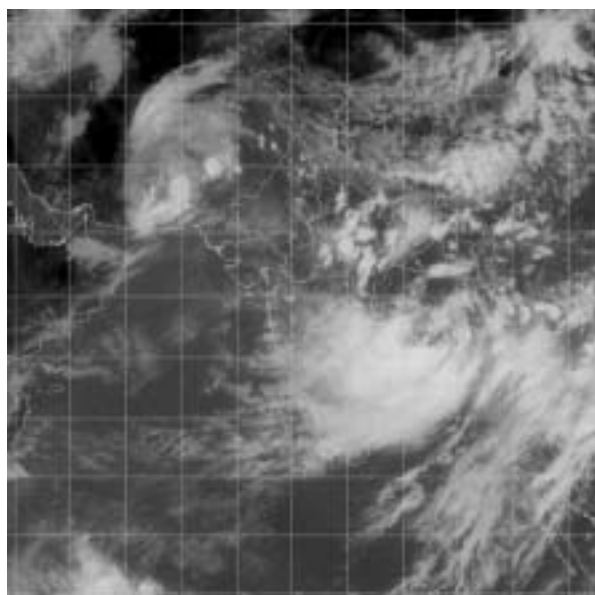
- Yesterday's low-pressure area over northwest Bay of Bengal off Orissa coast now lies as a well-marked low-pressure area over north & adjoining central Bay of Bengal. The system is likely to concentrate into a depression during next 24 hrs. Under its influence, widespread rainfall with scattered heavy to very heavy falls and isolated extremely heavy falls (> 25 cms.) are likely over Orissa, Chhattisgarh and north Andhra Pradesh during next 2-3 days. The enhanced rainfall activity is likely to extend into Vidarbha and Madhya Pradesh from 29th onwards.
- Fairly widespread rainfall with isolated heavy to very heavy falls are likely over Konkan & Goa, Madhya Maharashtra and Gujarat region 28th-30th and increase thereafter.
- The current meteorological analysis suggests that scattered rain/thundershowers are likely over Western Himalayan region and plains of northwest India during next 3 days.

Outlook for subsequent two days from 0830 hours IST of 30th of June, 2007 (Based on numerical weather products):

- Enhanced rainfall activity with scattered heavy to very heavy falls and isolated extremely heavy falls are likely over Chhattisgarh, Telangana, Vidarbha, Madhya Pradesh, Konkan & Goa, Madhya Maharashtra and Gujarat region.

Source: GOI (IMD)

Weather Map [As on 27.06.07]



Source-IMD

FOREX RATE AS ON 27.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	41.01
European Union	Euro	55.04
Japan	100 Yen	33.46
United Kingdom	GBP	81.74

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