

OILMEAL

14th June, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Domestic soymeal prices stood steady to slightly firm across domestic markets despite bearish cues from CBOT and BMD. Domestic buying and slightly depreciating value of Indian rupee is said to be supporting soymeal prices as stated by a trader in Maharashtra. At CBOT, forecast for rains during next week amidst fear of overbought technical conditions helped soy futures settle lower. However a recovery in Corn and overnight firmness in palm oil at BMD helped limit the losses. 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)		
	13.06.07	12.06.07	Parity To
Indore (MP)	10.200	10,100-10,200	Gujarat, MP
Shivpuri (MP)	10.200	10,200	UP, Bihar, WB, Nepal
Kota	10,100	10,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,400	10,100	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,200	10,000-10,100	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,500	10,000	Local and South

Solapur		Local and South
Dharwar		Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	13.06.07	12.06.07
Kandla	10,800	10,500-10,600
Jamnagar		
Mumbai	10,700	10,600-10,800

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	Destination
Vizag	Tan Binh	8600	Berthed	

Rape/ Mustard Meal: -

Amidst weak spot market sentiments for mustard seeds and expeller oil, the RAP oil cake prices softened marginally to Rs 6600 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 12.

Month	Open	High	Low	Close	Chg
July 07	229.5	231.1	227.5	229.2	-1.0
August 07	229.7	231.7	228.7	230.5	-0.2

Monsoon Outlook (13.06.07)

Chief Features:

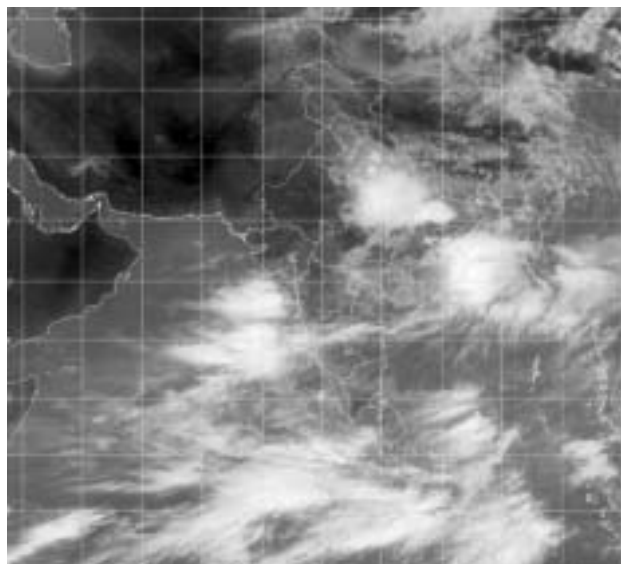
- Southwest monsoon has further advanced into some more parts of central Arabian Sea, Konkan & Goa, entire Tamil Nadu, Rayalaseema, South Interior Karnataka, most parts of North Interior Karnataka, Telangana and Coastal Andhra Pradesh, entire southwest & west-central Bay of Bengal, some more parts of northwest Bay of Bengal, some parts of Gangetic West Bengal and some more parts of Bihar.
- Conditions are favourable for further advance of southwest monsoon over some more parts of Konkan & Goa and some parts of Madhya Maharashtra, Bihar, Orissa and Jharkhand during next 2-3 days.

Outlook for subsequent two days from 0830 hours IST of 16th 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 13.06.07]



Source-IMD

FOREX RATE AS ON 13.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.93
European Union	Euro	54.46
Japan	100 Yen	33.49
United Kingdom	GBP	80.76

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