

OILMEAL

11th June, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Well before release of South American crop estimates, soybean and soy oil futures at CBOT settled weak on weather concern over soybean and corn crops coupled with rising value of US dollar and weak energy markets. However soymeal futures managed to stay steady at previous levels. Domestic soymeal prices traded too steady with marginal improvements noticed across domestic markets and at ports. Domestically prices are likely to trade range bound. 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)		
	09.06.07	08.06.07	Parity To
Indore (MP)	10,000	9,900-10,100	Gujarat, MP
Shivpuri (MP)	10,100-10,150	10,100-10,200	UP, Bihar, WB, Nepal
Kota	10,000	9,950-10,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,000	10,150	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,100-10,150	10,100-10,150	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,100-10,200	10,200	Local and South

Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	09.06.07	08.06.07
Kandla	10,400-10,500	10,400
Jamnagar		
Mumbai		-

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	Dest-Nation
Vizag	Tan Binh	8600	Berthed	

Rape/ Mustard Meal: -

Tracking soy complex and overseas firmness in edible oils, mustard complex reacted swiftly. The RAP oil cake prices stood steady at previous levels of 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. Under quality norms, Russia has banned import of HPS groundnut seeds of Indian origin. In Rajkot market shelled groundnut sold between Rs. 400-540 per 20 kg (as per quality), while groundnut oil prices traded between Rs. 675-690 per 10 kg during the week. As current trends indicate, groundnut oil is not

sustainable at higher level; hence market may take correction for restore trade activities. Rates for groundnut DOC stood range bound at Rs 7600 to 8200 /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 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 08.

Month	Open	High	Low	Close	Chg
July 07	224.8	228.4	221.0	226.2	Unchanged
August 07	225.2	228.6	222.0	226.7	-0.5

Monsoon Outlook (09.06.07)

Chief Features:

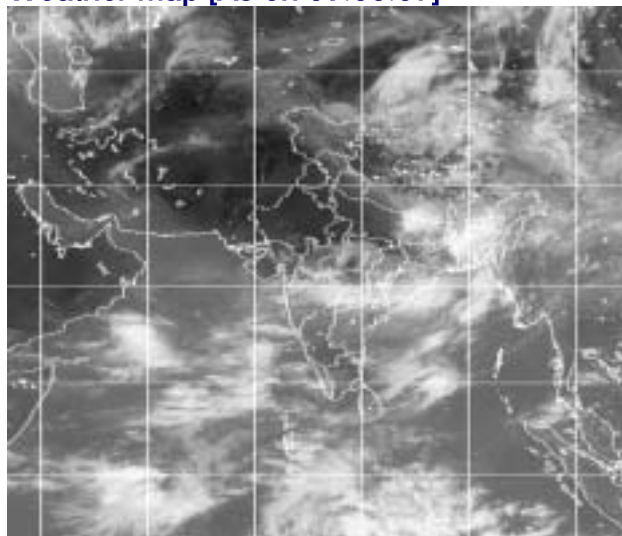
- Southwest monsoon has further advanced into some more parts of southwest & west central Bay of Bengal, remain parts of Arunachal Pradesh, Assam & Meghalaya and some parts of Sikkim.
- Conditions are favourable for further advance of southwest monsoon into some more parts of West Bengal & Sikkim during next 48 hrs.
- Under the influence of an offshore trough extending from Karnataka coast to Kerala coast fairly widespread rainfall activity is likely over Kerala, coastal Karnataka, Lakshadweep during next 72 hrs.
- The maximum temperatures are between 44-46 °C over many parts of northwest India and central India. Heat wave conditions prevailing over parts of north Rajasthan, Punjab, Haryana, Chhattisgarh and Madhya Pradesh where maximum temperatures are above normal by 4-6 °C..

Outlook for subsequent two days from 0830 hours IST of 12th of June, 2007 (Based on numerical weather products):

- Increase in rainfall activity is likely over northeastern states and west coast.
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Source: GOI (IMD)

Weather Map [As on 09.06.07]



Source-IMD

FOREX RATE AS ON 09.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.70
European Union	Euro	54.43
Japan	100 Yen	33.43
United Kingdom	GBP	80.00

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