

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 \$ 276/MT. Domestic soymeal prices settled lower today in MP on account of bearish cues from soy futures at CBOT. However prices of soymeal continued to remain firm in Maharashtra on account of dearth of readily available soybeans and good demand for the meal from South India regions. At CBOT, speculative selling led soy futures settle lower. Better rain coverage over Illinois triggered long liquidation in soybean. Oil World indicated that the surge higher in palm oil prices during May sparked sharply higher world exports of soyoil. May exports from Argentina reached 740,000 tonnes from 650,000 last year and Brazil exported 270,000 tonnes from 130,000 last year. Even the US exported 30,000 tonnes of soybean oil in May from 20,000 last year. China alone imported 260,000 tonnes, up from just 17,000 tonnes of soyoil imported last year in May. 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)		
	20.06.07	19.06.07	Parity To
Indore (MP)	10,400-10,450	10,500-10,550	Gujarat, MP
Shivpuri (MP)	10,100-10,200	10,200	UP, Bihar, WB, Nepal
Kota	10,250	10,250	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,450-10,550	10,300-10,450	Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra

Nagpur (41/45)	10,600-10,650	10,500	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)	
	20.06.07	19.06.07
Kandla	11,000	11,100
Jamnagar		
Mumbai		10,800

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	Desti-Natio n
Kandla	Wakasa	9000	Expected	

Rape/ Mustard Meal: -

Despite bearish cues from overseas markets, mustard complex is holding firm on account of lower stocks and good demand from feed industry, vanaspati millers and processing units. The rapeseed meal improved slightly to Rs 6800 to 6850/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

Groundnut DOC: -

Low crushing margin with poor offtake of groundnut seeds at current higher prices discouraged expellers to pace up crushing supported the market. Groundnut meals demand remained sluggish both at ports and domestically has extended the bullishness. As current groundnut oil prices are high and likely to improve further on limited availability of quality nuts, traders are expecting acreage to improve by 5-6% in

and Taiwan at 11,325 and 9,200 MT respectively.

upcoming Kharif season but plantation conditions mostly depend upon cotton plantation status, which is better crop in returns over groundnut. 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 19.

Month	Open	High	Low	Close	Chg
July07	235.0	236.7	228.5	229.7	-8.1
August07	237.2	238.7	230.5	231.9	-7.7

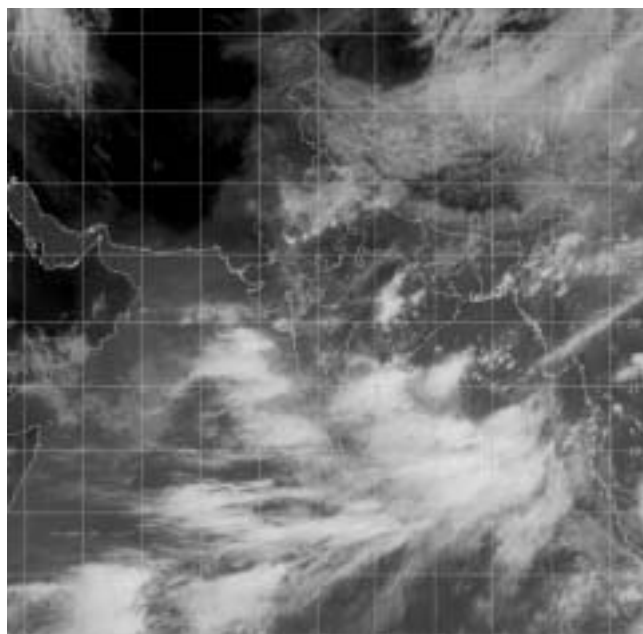
Monsoon Outlook (20.06.07)

Chief Features:

- Yesterday's low-pressure area now lies over east-central & adjoining west-central Bay of Bengal and has become well marked. It is likely to concentrate into a depression by tomorrow and move in a west-northwesterly direction across north Andhra Pradesh, Vidharba, Madhya Maharashtra and Gujarat.
- Under its influence, Widespread rains with scattered heavy to very heavy falls are likely over Andhra Pradesh, south Orissa, south Chhattisgarh and Vidharba during 21 to 23 June. Subsequently, with the likely west-northwestwards movement of the system, the enhanced rainfall belt is likely to shift to rest Maharashtra, Goa, Karnataka, south Madhya Pradesh, Gujarat and southeast Rajasthan during 23 to 26 June.
- Isolated extremely heavy rains of more than 25 cm are also likely over Coastal Andhra Pradesh, Telangana and Vidharba during 21 to 23 June and over Coastal Karnataka, rest Maharashtra including Mumbai, Goa and Gujarat during 23 to 26 June
- In association with the above system, southwest monsoon is likely to advance further into remaining parts of Orissa, Chhattisgarh & Maharashtra, entire Gujarat and parts of Madhya Pradesh and Rajasthan during next 5 days.

Outlook for subsequent two days from 0830 hours IST of 23rd of June, 2007 (Based on numerical weather products):

Weather Map [As on 20.06.07]



Source-IMD

FOREX RATE AS ON 20.06.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.82
European Union	Euro	54.79
Japan	100 Yen	33.12
United Kingdom	GBP	81.18

- Increase in rainfall activity likely over Maharashtra, Goa, Karnataka, south Madhya Pradesh, Gujarat state and southeast Rajasthan.
- Decrease in rainfall activity likely over Andhra Pradesh, Orissa and Chhattisgarh.

Source: GOI (IMD)

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