

OILMEAL

9th July, 2007

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal prices reflect steady to slightly firm sentiments.
- Rapeseed meal reflects steady sentiments.

DOMESTIC MARKET

Soy meal

Domestically soymeal prices remained buoyant across domestic markets and at ports on good buying support and firm soy futures at CBOT. At CBOT, Soy futures are likely to keep pace with concern over weather until views of anticipated rains by mid of next week are actually witnessed. Good export sales report for soybean came in as positive factor to keep soy futures on the bounce. The weekly US export sales for beans coming in at 328,400 metric tonnes, above the trade expectations of 125,000 to 275,000 tons. Weekly US export sales for bean meal came in at 100,600 metric tonnes as compared to trade expectations between 50,000-150,000. Weekly US export sales for bean oil came in at 13,600 metric tonnes as compared to trade expectations between 5,000 and 15,000. As per official release SEA of India, around 64,075 MT of soymeal was exported during June in comparison to 1.10 lakh MT exported during May 2007. Vietnam imported a maximum of 30,150 MT followed up by Japan at 27,000 MT. For the same time period Indonesia, Sri Lanka, Kuwait and U.A.E imported 4550, 775, 975,475 MT respectively. A total of 4,24,900 MT was exported during April June period.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	07.07.07	06.07.07	Parity To
Indore (MP)	10,800-10,900	10,800-10,850	Gujarat, MP
Shivpuri (MP)	10,600-10,700	10,700	UP, Bihar, WB, Nepal
Kota	10,550-10,600	10,500-10,550	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,900-10,950	10,800-10,900	Andhra, AP, Kar, TN
Dhulia/Jalna	-	-	Mumbai Maharashtra
Nagpur (41/45)	11,000	11,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,900-	10,900	Local and South

	11,000		
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	07.07.07	06.07.07
Kandla	11,450-11,600	11,500
Jamnagar		
Mumbai	-	11,500

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 loading 12,000 MT of soymeal. It is expected to sail off on 04.07.07. Shantilal agent is handling the vessel.

Mumbai port: -

Vessel **Badulu valley** is loading SBM. It was expected to sail off on 04.07.07.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Destination
Kandla	Wakasa	9000	Arrived	
Kandla	Iran Broojerdi	12,000	Working	
Mumbai	Badulu Valley	-	Working	

Rape/ Mustard Meal: -

On tracking firm sentiments across mustard complex, the rapeseed meal prices stood steady at previous levels of Rs 6950 to 7050/MT. The DOC prices at Kandla were quoted at Rs 5300-5500/MT. As per Solvent Extractors Association of India's press release, 51,825 MT of rapeseed meal was exported during June in comparison to 74,225 MT during previous month. South Korea imported a maximum of 34,700 MT of rapeseed meal followed by Taiwan at

10,000 MT. Vietnam, Indonesia and Sri Lanka imported 5475, 1475 and 175 MT respectively. A total

of 2,34,425 MT was exported during April-June time period.

Groundnut DOC: -

Spot prices of groundnut oil is continued to trade bullish and touched Rs 782/10kg mark in major trading centres amidst poor availability of stocks and surge in quality groundnut seeds. From 2002, groundnut area is continuous shrinking to 19 lakh hectares in 2006; however, the Gujarat government is serious and is likely to put the best to increase in plantation by minimum 3 lakh hectares this year.

Rates for groundnut DOC stood at Rs 7700 to 8400 /MT for 40% oil content. As per official release of oilmeal export data from SEA of India; around 275 MT of groundnut extract was exported during June in comparison to 4,500 MT exported during April. No meal was exported during the month of May. A total of 4,775 MT of groundnut meal was exported during the period of April-June.

CBOT Soy Meal Futures as on July 06.

Month	Open	High	Low	Close	Chg
July 07	234.7	235.8	233.5	233.9	+1.0
August 07	236.0	237.0	234.8	235.1	+1.0

Monsoon Outlook (07.07.07)

Chief Features:

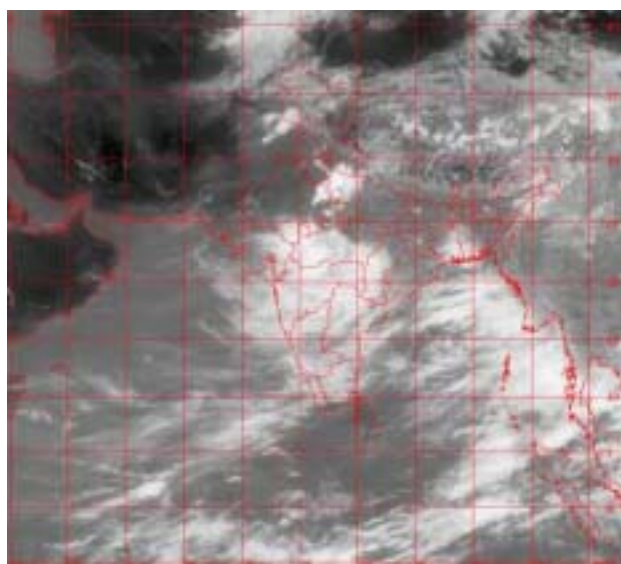
- Yesterday's deep depression over Gangetic West Bengal moved west-northward and weakened into a depression. It lay centred at 0830 hrs. IST of today, the 7th July 2007 over north Chhattisgarh & neighbourhood close to Ambikapur. It is likely to move in a west-northwesterly direction and weaken further. Under its influence, widespread rainfalls with scattered heavy to very heavy falls and isolated extremely heavy fall are likely over Chhattisgarh during next 24 hrs and decrease thereafter.
- Isolated heavy to very heavy rainfall is likely over Madhya Pradesh & Vidarbha during next 48 hrs. With the likely west-northward movement of the above system, heavy to very heavy rainfall activity is likely to commence over Gujarat, Konkan & Goa including Mumbai, Madhya Maharashtra from tomorrow onwards.

Outlook for subsequent two days from 0830 hours IST of 10th of July, 2007 (Based on numerical weather products):

- Enhanced rainfall activity is likely over Gujarat, Konkan & Goa, Madhya Maharashtra and East Rajasthan.

Source: GOI (IMD)

Weather Map [As on 07.07.07]



Source-IMD

FOREX RATE AS ON 0.07.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.46
European Union	Euro	55.03
Japan	100 Yen	32.80
United Kingdom	GBP	81.39

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