

OILMEAL

24<sup>th</sup> July, 2007

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Extending follow through weakness from previous weekend trading, soymeal prices settled slightly lower on account of slight consolidation in prices of soybean and soy oil across domestic markets, however the demand for meal continues to hold steady. At CBOT, weather is expected to affect trading sentiments when CBOT opens today evening. The outlook for good rains by month end in US is likely to pressure soy complex. As per official release by 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 lakh MT was exported during April June period.

### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	23.07.07	21.07.07	Parity To
Indore (MP)	10,950-11,000	11,000-11,100	Gujarat, MP
Shivpuri (MP)	10,900-11,000	11,100-11,200	UP, Bihar, WB, Nepal
Kota	10,900	10,750	Rajasthan, Del, Punjab, Haryana
Nanded/Latur		-	Andhra, AP, Kar, TN
Dhulia/Jalna		-	Mumbai Maharashtra
Nagpur (41/45)	11,400-11,450	11,500	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,500-11,600	11,400-11,500	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	23.07.07	21.07.07
Kandla	11,600-11,700	11,400-11,500
Mumbai	11,700-11,800	11,400-11,500

### Current vessel positions in different ports: -

#### Kandla port: -

**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	Desti-Nation
Kandla	Iran Broojerdi	12,000	Working	
Mumbai	Badulu Valley	-	Working	

### Rape/ Mustard Meal: -

Despite slight consolidation in prices of mustard seeds across spot markets, prices of rapeseed meal stood steady at Rs 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 lakh MT was exported during April June time period.

## Groundnut DOC: -

Spot prices of groundnut oil continued to soften and touched Rs 771-772/10kg mark in Rajkot on slight consolidation in prices. 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. Amidst lower crushing and steady demand the rates for groundnut

DOC stood steady at Rs 7700 to 8400 /MT for 40% and 45% oil content respectively. 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 20.

Month	Open	High	Low	Close	Chg
Aug07	230.5	231.3	223.5	227.5	-2.3
Sep 07	234.5	234.5	226.7	230.6	-2.4

## Monsoon Outlook (23.07.07)

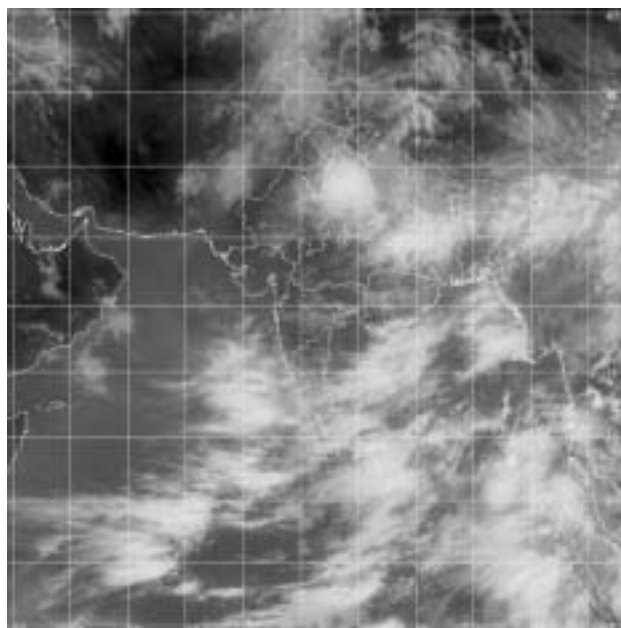
### Chief Features:

- The axis of monsoon trough passes through Ferozepur, Lucknow, Patna, Shanti Niketan and Digha thence southeastwards to east central Bay of Bengal.
- A trough in westerlies extending up to mid-tropospheric levels runs from Jammu & Kashmir to northeast Arabian Sea across Pakistan. Under this scenario scattered to fairly widespread rainfall is likely over Western Himalayan region and adjoining northern plains during next 2-3 days.
- Under the influence of an off-shore trough extending from south Maharashtra coast to Kerala coast, fairly widespread rainfall activity is likely over Kerala, Coastal Karnataka and Lakshadweep during next 48 hours.
- Yesterday's cyclonic circulation over Bangladesh & neighbourhood now lies over Assam & neighbourhood in lower tropospheric levels. Under its influence, fairly widespread rainfall with isolated heavy to very heavy fall is likely over West Bengal & Sikkim and northeastern states during next 2-3 days.
- The current meteorological analysis suggests increase in rainfall activity over south coastal Andhra Pradesh, Rayalaseema, Tamil Nadu during next 2-3 days

**Outlook for subsequent two days from 0830 hours IST of 24<sup>th</sup> of July, 2007 (Based on numerical weather products):**

- Scattered to fairly widespread rainfall activity is likely over northeastern States, Western Himalayan region, Uttar Pradesh, Bihar and Sub-

## Weather Map [As on 23.07.07]



Source-IMD

### FOREX RATE AS ON 23.07.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.34
European Union	Euro	55.80
Japan	100 Yen	33.34
United Kingdom	GBP	83.08

Himalayan West Bengal & Sikkim.

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**Source:** GOI (IMD)

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