

OILMEAL

25th July, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Despite weak cues from overseas markets, soymeal prices settled up marginally on account of steady demand for soymeal across domestic markets and at ports. At CBOT, long liquidation selling pressure, views of some crop conditions to improve slightly on account of some overnight rains over Iowa region helped pressure the market early. The weekly export inspections report, released during the session, showed soybean exports at just 3.389 million bushels as compared with trade expectations at 8-12 million. In order to reach the projection for the year, weekly shipments need to average 6.8 million bushels. 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)		
	24.07.07	23.07.07	Parity To
Indore (MP)	10,950-11,000	10,950-11,000	Gujarat, MP
Shivpuri (MP)	10,900-11,000	10,900-11,000	UP, Bihar, WB, Nepal
Kota	10,800-10,850	10,900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur			Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	11,200-11,300	11,400-11,450	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,400-11,450	11,500-11,600	Local and South

Solapur		Local and South
Dharwar		Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	24.07.07	23.07.07
Kandla	11,450-11,500	11,600-11,700
Mumbai	11,800	11,700-11,800

Current vessel positions in different ports: -

No vessel carrying SBM reported at Kandla and Vizag port

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
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 7000 /MT. The DOC prices at Kandla were quoted at Rs 5700-5800/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 763-764/10kg 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 23.

Month	Open	High	Low	Close	Chg
Aug07	220.5	221.0	213.7	225.2	-10.8
Sep 07	224.0	224.5	217.0	228.2	-11.2

Monsoon Outlook (24.07.07)

Chief Features:

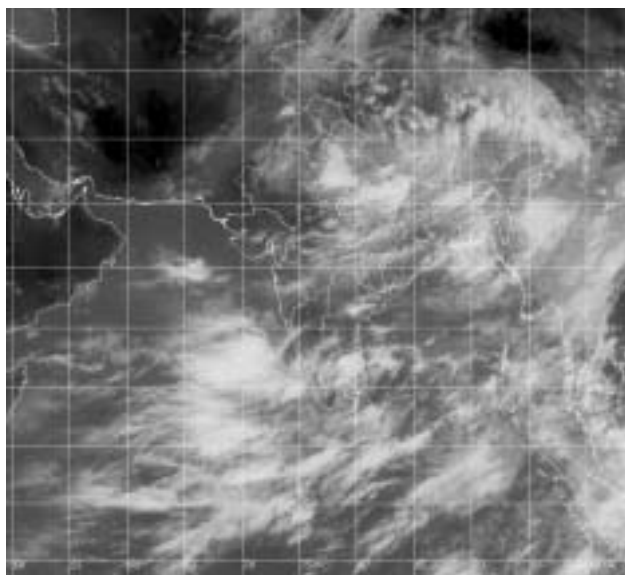
- The axis of monsoon trough passes through Ferozepur, Karnal, Shahjahanpur, Gorakhpur, Motihari and thence eastwards to northeastern states with an embedded cyclonic circulation over West Bengal & neighbourhood. Under their influence, fairly widespread rainfall is likely over Gangetic plains and northeastern states during next 3-4 days.
- In association with a trough in westerlies running from Jammu & Kashmir to north Arabian Sea, scattered to fairly widespread rainfall is likely over northwest India during next 2-3 days.
- The off-shore trough extending from south Maharashtra coast to Kerala coast is likely to cause fairly widespread rainfall activity over Kerala, Coastal Karnataka and Lakshadweep during next 48 hours.

Outlook for subsequent two days from 0830 hours IST of 27^h of July, 2007 (Based on numerical weather products):

- Fairly widespread rainfall is likely over northeastern States, Western Himalayan region and Indo-Gangetic plains.
- Subdued rainfall likely to continue over central India.
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Source: GOI (IMD)

Weather Map [As on 24.07.07]



Source-IMD

FOREX RATE AS ON 24.07.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.24
European Union	Euro	55.60
Japan	100 Yen	33.38
United Kingdom	GBP	83.04

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