

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal and rapeseed meal prices reflect steady market sentiments.

DOMESTIC MARKET

Soy meal

The recent outbreak of Bird Flu in Manipur is unlikely to affect soymeal prices except for temporary weakness in prices on account of dent on export sentiments for poultry products. After a slight downslide in prices of soymeal till midweek, soymeal prices managed to recover marginally on Friday on tracking slight firm soybean and soymeal futures at CBOT. Amidst dwindling seed stocks with traders and uncertain weather conditions over germinating soybean crops, the sentiments for soy complex are likely to hold steady to slightly firm sentiments. However, export demand for soymeal is still subdued. At CBOT, fund and speculative buying coupled with outlook for slight dry conditions for western half of Iowa supported the bounce in soybean and soymeal. Talks of need of weather premium for the Midwest also supported the prices. Weekly US export sales for soybeans came in at 3.16 lakh MT. Meal sales were 1.12 lakh MT. Oil sales came in at 31,500 MT as compared to trade expectations between 0-10,000. The Census crush came in near expectations but the oil stocks were a bit higher than expected. 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)		
	27.07.07	26.07.07	Parity To
Indore (MP)	10,700-10,750	10,700-10,750	Gujarat, MP
Shivpuri (MP)	11,000	10,950-11,000	UP, Bihar, WB, Nepal
Kota	10,800	10,800-10,900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur			Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra

Nagpur (41/45)	11,100-11,200	11,300	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,200-11,300	11,300-11,400	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	27.07.07	26.07.07
Kandla	11,350-11,450	11,400
Mumbai	11,600	11,600

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: -

Amidst steady prices of mustard seeds across spot markets, prices of rapeseed meal too followed the suit and stood steady at Rs 6900 /MT on Friday. 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 763/10kg 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 26.

Month	Open	High	Low	Close	Chg
Aug07	217.5	218.9	213.3	215.0	+2.7
Sep 07	221.0	222.0	216.2	218.0	+2.3

Monsoon Outlook (27.07.07)

Chief Features:

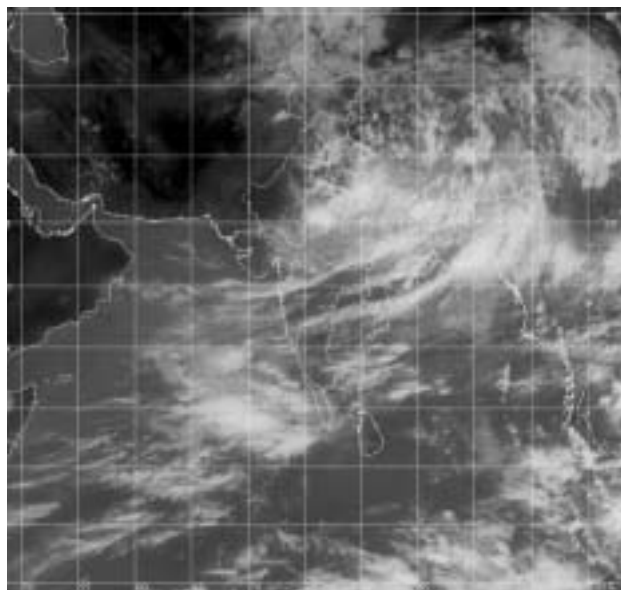
- The axis of the monsoon trough passes through Ferozepur, Karnal, Hardoi, Gaya, Bankura and thence southeastwards to east-central Bay of Bengal.
- The current meteorological analysis suggests widespread rainfall activity with scattered heavy to very heavy falls over Gangetic plains and northeastern states during next 3-4 days. Scattered to fairly widespread rainfall activity is also likely over northwest India.
- Under the influence of the off-shore trough, fairly widespread rainfall activity with isolated heavy falls is likely along the west coast during next 3-4 days.

Outlook for subsequent two days from 0830 hours IST of 30^h of July, 2007 (Based on numerical weather products):

- Fairly widespread rainfall is likely over northeastern States, Gangetic plains and west coast.

Source: GOI (IMD)

Weather Map [As on 27.07.07]



Source-IMD

FOREX RATE AS ON 27.07.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.48
European Union	Euro	55.55
Japan	100 Yen	33.14
United Kingdom	GBP	82.59

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