

OILMEAL

16th July, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Prices of soymeal soared up further on tracking firm soy futures at CBOT and good buying support domestically and at ports. At CBOT, despite sell off in the mid session and good deliveries for previous contracts, the soy futures surged up on follow through technical buying support and outlook for dry weather by month end. For the NOPA crush report on Monday morning, traders are looking for June soybeans crushed at near 136.8 million bushels as compared with the May crush of 143.4 million bushels. Oil stocks are expected near 2.825-2.88 billion pounds. 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)		
	14.07.07	13.07.07	Parity To
Indore (MP)	11,250-11,300	11,000-11,100	Gujarat, MP
Shivpuri (MP)	11,000	10,800-10,950	UP, Bihar, WB, Nepal
Kota	10,950	10,900-10,950	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	-		Andhra, AP, Kar, TN
Dhulia/Jalna	11,500-11,600	11,200-11,250	Mumbai Maharashtra
Nagpur (41/45)	11,900	11,700-11,800	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,400-11,500	11,100-11,250	Local and South
Solapur			Local and South

Dharwar			Karnataka, Tamil Nadu
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DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	14.07.07	13.07.07
Kandla	11,900	11,750-11,900
Jamnagar		
Mumbai	11,600	11,600

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	Destination
Kandla	Iran Broojerdi	12,000	Working	
Mumbai	Badulu Valley	-	Working	

Rape/ Mustard Meal: -

On tracking slightly firm sentiments across mustard complex on fifth consecutive day, the rapeseed meal prices stood firm 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 2,34,425 MT was exported during April June time period.

Groundnut DOC: -

Spot prices of groundnut oil continued to trade firm and touched Rs 793-794/10kg mark in Rajkot amidst poor availability of stocks and dearth of quality groundnut seeds available for crushing. 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% 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 13.

Month	Open	High	Low	Close	Chg
July 07	251.0	253.3	249.5	253.3	-0.4
August 07	254.2	255.8	250.0	255.6	+1.9

Monsoon Outlook (14.07.07)

Chief Features:

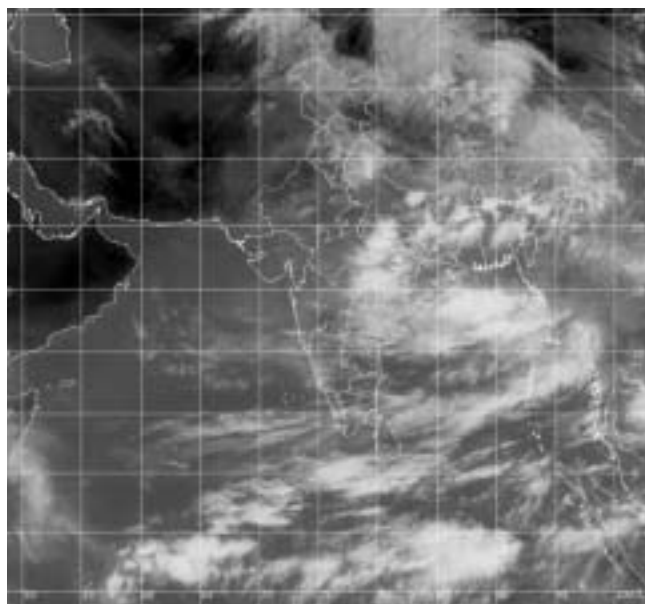
- Yesterday's low pressure area over northwest Bay of Bengal off north Orissa and West Bengal coasts persists and has become well marked.
- The western end of the southwest monsoon trough runs close to foot hills of Himalayas, however, eastern end passes through Muzzafarpur, Dhanbad, Midnapore and thence to the centre of the well marked low pressure area.
- The current meteorological analysis suggests fairly widespread rainfall activity is likely over Western Himalayan Region, northern plains, Jharkhand, Chhattisgarh, Orissa, West Bengal & Sikkim during next 2-3 days. Subsequently the rainfall activity is likely to increase over Madhya Pradesh.

Outlook for subsequent two days from 0830 hours IST of 17th of July, 2007 (Based on numerical weather products):

- Fairly widespread rainfall activity is likely over northeast, central & adjoining east India.

Source: GOI (IMD)

Weather Map [As on 14.07.07]



Source-IMD

FOREX RATE AS ON 14.07.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.47
European Union	Euro	55.74
Japan	100 Yen	33.05
United Kingdom	GBP	82.08

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