

OILMEAL

23rd July, 2007

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices settled slightly lower across ports and domestic markets on tracking weak cues from CBOT, however buying support across domestic markets continue to support prices at lower levels. At CBOT, outlook for hot and dry weather continued to support soybean prices during early session. However, weather models predicting for some rains by month end sparked selling pressure late in the session. In addition to it, weak energy markets didn't support 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)		
	21.07.07	20.07.07	Parity To
Indore (MP)	11,000-11,100	11,000-11,100	Gujarat, MP
Shivpuri (MP)	11,100-11,200	10,700-10,850	UP, Bihar, WB, Nepal
Kota	10,750	10,700-10,800	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	-	-	Andhra, AP, Kar, TN
Dhulia/Jalna	-	-	Mumbai Maharashtra
Nagpur (41/45)	11,500	11,500-11,550	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	11,400-11,500	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)	
	21.07.07	20.07.07
Kandla	11,400-11,500	11,600
Mumbai	11,400-11,500	11,800

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 firm prices of mustard seeds and expeller oil, prices of rapeseed meal stood steady at Rs 6900-6950 /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 (21.07.07)

Chief Features:

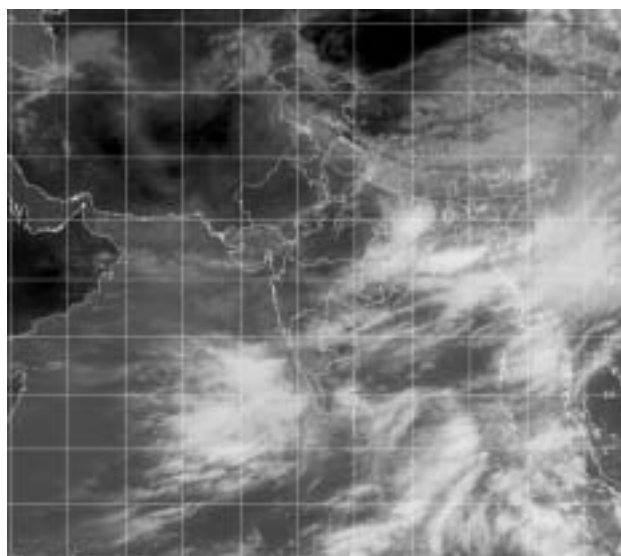
- The axis of monsoon trough passes through Ferozepur, Ambala, Bareilly, Sultanpur, Gaya, Dumka and Kolkatta thence southeastwards to east central Bay of Bengal.
- A trough extends from Bihar to Central Bay of Bengal in lower tropospheric level. Under its influence, widespread rainfall with isolated heavy to very heavy fall is likely over northeastern states, West Bengal & Sikkim and Bihar during next 3-4 days.
- The current meteorological analysis suggests scattered to fairly widespread rainfall is likely over Western Himalayan region and adjoining northern plains during next 3-4 days.

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

- Fairly widespread rainfall activity is likely over northeast & adjoining east India and increase in rainfall over north AP and Chhattisgarh.

Source: GOI (IMD)

Weather Map [As on 21.07.07]



Source-IMD

FOREX RATE AS ON 21.07.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.32
European Union	Euro	55.76
Japan	100 Yen	33.25
United Kingdom	GBP	82.92

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