

OILMEAL

28th August, 2007

MAJOR ACTIVITY HIGHLIGHTS

- Soy & rapeseed meal reflect steady to slightly firm market sentiments.

DOMESTIC MARKET

Soy meal

Extending previous week's firmness in prices, soymeal prices firmed up both across domestic markets and across ports. Prices of soymeal firmed up by Rs 150/MT in Indore while holding slightly firm across Kandla and Mumbai ports. Continuous offtake of soybeans from millers is supporting the prices. A further softening in prices of soybean across spot markets may see some more buying interest at current price levels. Prices of soymeal across Kandla and Mumbai port stood at Rs 11,400 to 11,600/MT [By rail and road] and Rs 11,700/MT [Rail]. At Jamnagar prices stood at Rs 11,400-11,500/MT. The market awaits fresh insights from CBOT today evening. As per the SEA of India the export of oil meals for the month of July 2007 was reported at 140,175 tons compared to 179,950 tons in July last year i.e. down by 22%. The overall export of oil meals for the period April 2007 to July 2007 is reported at 956,775 tons compared to 1,055,150 tons i.e. down by 9% due to decreased in export of soybean meal from 685,425 tons to 491,600 tons.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	27.08.07	25.08.07	Parity To
Indore (MP)	10,800-10,900	10,700-10,800	Gujarat, MP
Shivpuri (MP)	10,400-10,500	NA	UP, Bihar, WB, Nepal
Kota	10,500	10,600	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,800-11,100	10,900-11,000	Andhra, AP, Kar, TN
Dhulia/Jalna	11,000	NA	Mumbai Maharashtra
Nagpur (41/45)	10,200-10,500	10,800-10,900	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli		NA	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)	
	27.08.07	25.08.07
Kandla	11,400-11,600	11,400-11,500
Mumbai	11,600-11,700	11,600

Current vessel positions in different ports: -

No vessel carrying SBM reported at Kandla and Vizag port

Mumbai: - Vessel Splendor-VI was expected to load 5000 MT of SBM. Chowgule agent would handle the vessel. It would load 5,000 MT of SBM.

Kandla: - Vessel M.V Noshiro III was expected to arrive on 26.08.07. It would load 11,000 MT of RSM. InterOcean agent is handling the vessel.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Destination
Mumbai	Splendor-VI	5,000	Expected	
Kandla	Noshiro-III	11,000	Expected	

Rape/ Mustard Meal: -

The prices of RAP DOC local at Kandla port stood at \$135-138/MT on Friday. RAP DOC local was quoted steady at Rs 5350-5400/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs 6900-7000/MT. Prices of MUSTARD OIL CAKE at Jaipur stood unchanged at Rs 6800/MT. As per Solvent Extractors Association of India's press release, during the period of April-July 2007, Vietnam imported **24,975 tons of rapeseed meal**. South Korea imported **134,825 tons of rapeseed meal**. Japan imported 2,500 tons of rapeseed meal. China reduced the import from India due to better local crushing and imported only 65,175 tons of rapeseed meal during April to July 2007.

Groundnut DOC: -

Spot prices of groundnut oil softened further to Rs 763/10kg in Rajkot [Monday]. Prices of groundnut DOC stood at Rs 9100 [40%] and 9300[45%] per MT respectively in Gujarat markets. The Solvent Extractors' Association of India has just compiled the data for export of oil meals for the month of July 2007 and reported at 140,175 tons compared to 179,950 tons in July last year i.e. down by 22% . The overall

export of oil meals for the period April 2007 to July 2007 is reported at 956,775 tons compared to 1,055,150 tons i.e. down by 9% due to in decreased in export of soybean meal from 685,425 tons to 491,600 tons and **groundnut meal from 43,100 ton to 4,775 tons** in first four months of current year due to failure of groundnut crop.

CBOT Soy Meal Futures as on August 24.

Month	Open	High	Low	Close	Chg
Sep 07	233.5	234.0	230.4	233.7	+1.4
Oct 07	236.5	236.5	233.2	235.5	+0.3

Monsoon Outlook (25.08.07)

Chief Features:

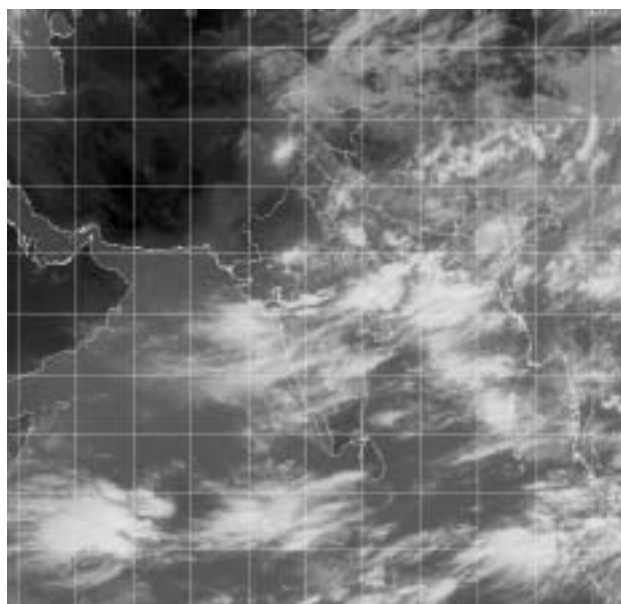
- Under the influence of an off-shore trough widespread rainfall with scattered heavy to very heavy rainfall is likely over Konkan & Goa and fairly widespread rainfall with isolated heavy to very heavy falls is likely over Coastal Karnataka, Kerala, Lakshadweep, South Gujarat Region, Madhya Maharashtra during next 3-4 days.
- The current meteorological analysis suggests that fairly widespread rainfall with isolated heavy to very falls is likely over northeastern States, Sub-Himalayan West Bengal & Sikkim, Bihar and East Uttar Pradesh during next 3 days. Scattered to fairly widespread rainfall is also likely over plains of northwest India from 28th to 31st August.

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

- Scattered to fairly widespread rainfall activity is likely over northwest India.
- Fairly widespread rainfall activity is likely over west coast.
- Decrease in rainfall activity over northeastern states.

Source: GOI (IMD)

Weather Map [As on 27.08.07]



Source-IMD

FOREX RATE AS ON 27.08.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.98
European Union	Euro	56.02
Japan	100 Yen	35.27
United Kingdom	GBP	82.67

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