

MAJOR ACTIVITY HIGHLIGHTS

- Soymeal and rapeseed meal prices reflect steady to weak market sentiments.

DOMESTIC MARKET

Soy meal

Despite firm soy futures at CBOT, soymeal prices declined marginally on account of weakness in domestic soybean sentiments. With monsoon rains reviving over central India regions from next week onwards, prospects of soybean crop are bright in terms of productions and acreage for kharif 2007. Temporary weakness in prices of soybean couldn't provide support to prices of soymeal across domestic markets and at ports. At CBOT, The news of private consultant "Informa" estimated the 2007 soybean crop at 2.7 billion bushels in comparison to USDA's forecast of 2.62 billion bushels. The view led to fund and speculative buying. However, good deliveries of soybean may limit the upside. 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)		
	04.08.07	03.08.07	Parity To
Indore (MP)	10,500	10,600-10,650	Gujarat, MP
Shivpuri (MP)	10,600-10,700	10,700-10,800	UP, Bihar, WB, Nepal
Kota	10,450	10,400-10,450	Rajasthan, Del, Punjab, Haryana
Nanded/Latur			Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,650	10,800	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,750-	10,900	Local and South

	10,800		
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	04.08.07	03.08.07
Kandla	11,000	11,000-11,100
Mumbai	11,000	11,000

Current vessel positions in different ports: -

No vessel carrying SBM reported at Kandla and Vizag port

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
-	-	-	-	-

Rape/ Mustard Meal: -

The FAS prices for rapeseed meal [38%] at Kandla port stood at \$141/MT as on Friday. Amidst steady sentiments for mustard complex, the prices of rapeseed expeller meal eased marginally to Rs 6600-6650/MT. However, the traders believe that weakness would be short lived. The DOC prices at Kandla were quoted at Rs 5600-5800/MT. Local DOC sold at Rs 5450/MT in Rajasthan. 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 770/10kg mark in Rajkot on good consolidation in prices of oilseeds and oil meals. As per government latest figures, despite slow monsoon progress groundnut sowing is rapidly completed in 3.9 million hectares as on July 27th against 3.35 million hectares last week and 3.46 million hectares last year. The agriculture minister has recently announced the groundnut sowing is completed in Andhra Pradesh. In Gujarat alone groundnut sowing is completed in 1.6 million hectares as compared to 1.5 million hectares last year whereas in South India

(mainly Tamil Nadu, Andhra Pradesh and Karnataka) sowing is completed in 2 million hectares. Amidst lower crushing and steady demand the rates for groundnut DOC stood steady at Rs 7500 to 8200 /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 August 03.

Month	Open	High	Low	Close	Chg
Aug 07	219.5	222.2	219.3	222.2	+4.3
Sep 07	222.0	224.8	221.5	223.9	+3.8

Monsoon Outlook (04.08.07)

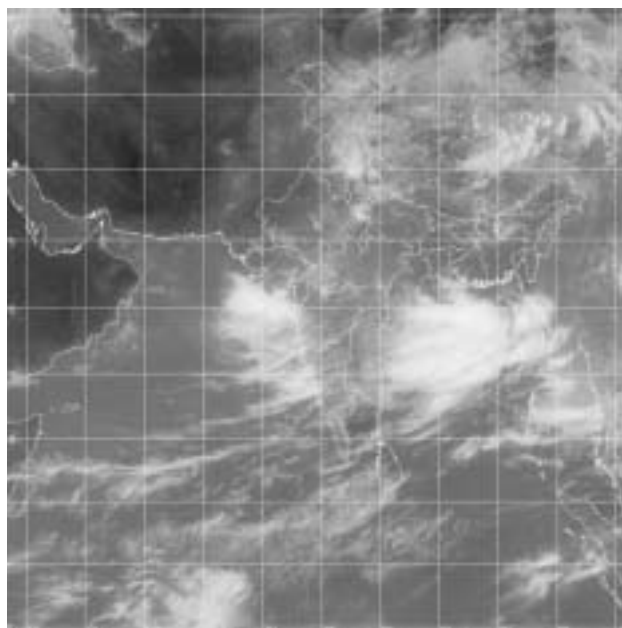
Chief Features:

- The axis of the monsoon trough has shifted southwards and passes through Anupgarh, Pilani, Agra, Varanasi, Dhanbad, centre of low pressure area and thence southeastwards to east-central Bay of Bengal.
- As predicted, a low pressure area has formed over northwest Bay of Bengal off Orissa- West Bengal coasts. The system is likely to become more marked during next 24 hours. It is likely to move slowly in a west-northwesterly direction.
- Under its influence, enhanced rainfall activity with scattered heavy to very heavy falls is likely over Orissa during next 3 days. Fairly widespread rainfall activity with isolated heavy to very heavy falls is also likely over Chhattisgarh, north Coastal Andhra Pradesh and Telangana during the same period. Subsequently, the rainfall belt likely to shift to Madhya Pradesh, Maharashtra, Gujarat and south Rajasthan.
- In association with the off-shore trough, widespread rainfall activity with scattered heavy to very heavy falls is likely over Coastal Karnataka, Konkan & Goa, and Gujarat Region during next 3 days.

Outlook for subsequent two days from 0830 hours IST of 7th of August, 2007 (Based on numerical weather products):

- Enhanced rainfall activity with scattered heavy to very heavy falls and isolated extremely heavy falls is likely over Gujarat, Konkan & Goa, Madhya Maharashtra and south Rajasthan.

Weather Map [As on 04.08.07]



Source-IMD

FOREX RATE AS ON 04.08.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.36
European Union	Euro	55.31
Japan	100 Yen	33.87
United Kingdom	GBP	82.18

Source: GOI (IMD)

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