

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Prices of soymeal plunged further on lower buying interest and weak cues across domestic markets. With rains reviving over central India regions, traders estimate that soybean crop may touch a whopping 84 lakh ha. Traders are likely to discount the very view thereby keeping the market sentiments almost subdued. However, domestic markets await global cues for market direction. At CBOT, weather and crop conditions of soybean crop are likely to be monitored closely for fresh insights for soy complex. Weak cues for palm oil at BMD may keep soy oil trade with bearishness. 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)		
	06.08.07	04.08.07	Parity To
Indore (MP)	10,300-10,400	10,500	Gujarat, MP
Shivpuri (MP)	10,500-10,600	10,600-10,700	UP, Bihar, WB, Nepal
Kota	10,450	10,450	Rajasthan, Del, Punjab, Haryana
Nanded/Latur			Andhra, AP, Kar, TN
Dhulia/Jalna			Mumbai Maharashtra
Nagpur (41/45)	10,550-10,650	10,650	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	10,800	10,750-10,800	Local and South

Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	06.08.07	04.08.07
Kandla	10,900	11,000
Mumbai	NA	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	Destination
-	-	-	-	-

Rape/ Mustard Meal: -

Amidst steady to slightly weak spot market sentiments for mustard complex, the prices of rapeseed expeller meal eased marginally to Rs 6600/MT on Monday. 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 5200-5400/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.

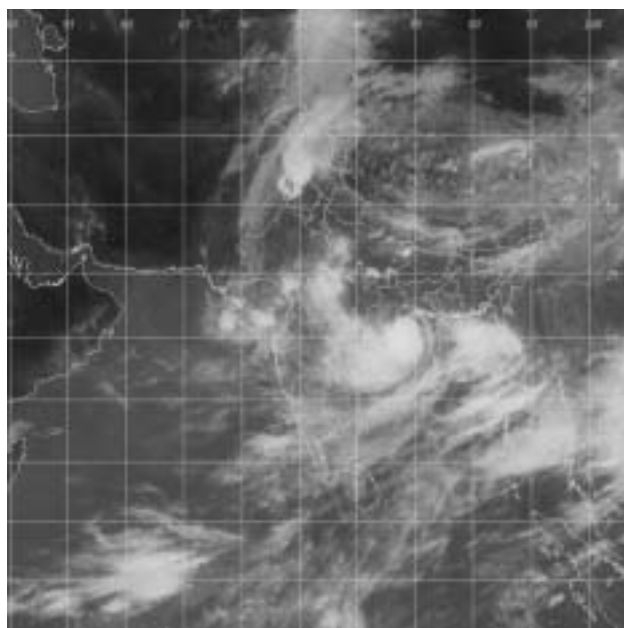
Month	Open	High	Low	Close	Chg
Aug 07	219.5	222.2	219.3	222.2	+4.3
Sep 07	222.0	224.8	221.5	223.9	+3.8

Monsoon Outlook (06.08.07)

Chief Features:

- Yesterday's depression over northwest Bay of Bengal moved westward and intensify into a deep depression at 2330 hours IST of the same day, the 5th August 2007 and lay centred near Lat. 20.0°N and long 87.5°E about 100 km southeast of Chandbali. It further moved west-northwestwards and crossed Orissa coast to the north of Paradeep between 0630 & 0730 hrs. IST of today, the 6th August 2007 and lay centred at 0830 hrs. IST of today over coastal Orissa close to Cuttack. It is likely to move in a west-northwesterly direction and weaken gradually.
- Under its influence, widespread rainfall activity with scattered heavy to very heavy falls and isolated extremely heavy falls (>25cm) is likely over interior Orissa, Chhattisgarh and East Madhya Pradesh during next 24 hrs. Fairly widespread rainfall with isolated heavy to very heavy falls is also likely over coastal Orissa, north Telangana and Vidarbha during the same period. Subsequently, the rainfall belt likely to shift to West Madhya Pradesh, remaining parts of Maharashtra, Gujarat and south Rajasthan.
- Squally winds with speed reaching 45-55 kmph are likely along and off Orissa and West Bengal coasts during next 12 hours. Sea conditions are rough to very rough. Fishermen are advised not to venture into the sea.
- The axis of the monsoon trough passes through Bikaner, Jaipur, Jhansi, Umaria, Raigarh centre

Weather Map [As on 06.08.07]



Source-IMD

FOREX RATE AS ON 06.08.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.45
European Union	Euro	55.94
Japan	100 Yen	34.39
United Kingdom	GBP	82.70

of deep depression and thence southeastwards to east-central Bay of Bengal.

- In association with the off-shore trough, widespread rainfall activity with scattered heavy to very heavy falls is likely over Coastal Karnataka, Konkan & Goa, Gujarat Region during next 3-4 days

Outlook for subsequent two days from 0830 hours IST of 9th 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.
- A low pressure area is likely to form over North Bay of Bengal around 9th August.

Source: GOI (IMD)

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