

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

The FAS prices of Soy DOC at Kandla port stood at \$ 278/MT. The export sentiments for soy meal; post harvest season seems bright on non-GM nature of Indian soy meal and high protein content which is widely acceptable from importing countries in South Asian and Gulf regions. Soy meal prices in Indore stood steady on tracking firm cues from soy futures t CBOT, however the upside seems to be limited on views of consolidating prices of edible oils across domestic markets. At CBOT, good demand for oil meals as feed from Europe, dispute over substandard soybean exported to China, gains in corn and wheat markets and outlook of soybean yield to decline from USDA's August estimates on uncertain weather conditions helped soy futures settle up. Recent heavy rains in Nebraska, Iowa and North Illinois were seen as a potential threat to soybean crops and its production aspects. For the weekly export sales report, traders estimate soybean sales near 2.5-5 lakh MT as compared with 313,300 tonnes last week. Meal sales are expected near 75,000-150,000 tonnes with oil near 10,000-20,000 tonnes. For the Census crush report, traders are looking for July soybeans crushed near 149.3 million bushels, meal stocks near 329,000 pounds and oil stocks near 3.295 billion pounds (range 3.274-3.312). 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 in 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)		
	23.08.07	22.08.07	Parity To
Indore (MP)	10,700	10,600-10,700	Gujarat, MP
Shivpuri (MP)	10,400-10,500	10,500-10,550	UP, Bihar, WB, Nepal
Kota	10,450-10,500	10,500-10,550	Rajasthan, Del, Punjab, Haryana

Nanded/Latur	10,800-10,900	10,800-10,850	Andhra, AP, Kar, TN
Dhulia/Jalna	10,900-11,000	11,000	Mumbai Maharashtra
Nagpur (41/45)	10,700-10,800	NA	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli		NA	Local and South
Solapur			Local and South
Dharwar			Karnataka, Tamil Nadu

DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	23.08.07	22.08.07
Kandla	11,100-11,200	11,000
Mumbai	NA	11,100

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** is expected to arrive on 19.08.07. It would load 10,500 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	10,500	Expected	

Rape/ Mustard Meal: -

The prices of RAP DOC local at Kandla port stood at \$135/MT on Thursday. RAP DOC local was quoted steady at Rs 5350/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs 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 775/10kg in Rajkot [Thursday] on better prospects for groundnut seed production across the states and slight consolidation in prices of edible oils. Prices of groundnut DOC were unavailable. 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 22.

Month	Open	High	Low	Close	Chg
Sep 07	224.8	229.5	224.1	229.2	+6.8
Oct 07	227.2	232.5	227.0	232.2	+7.0

Monsoon Outlook (23.08.07)

Chief Features:

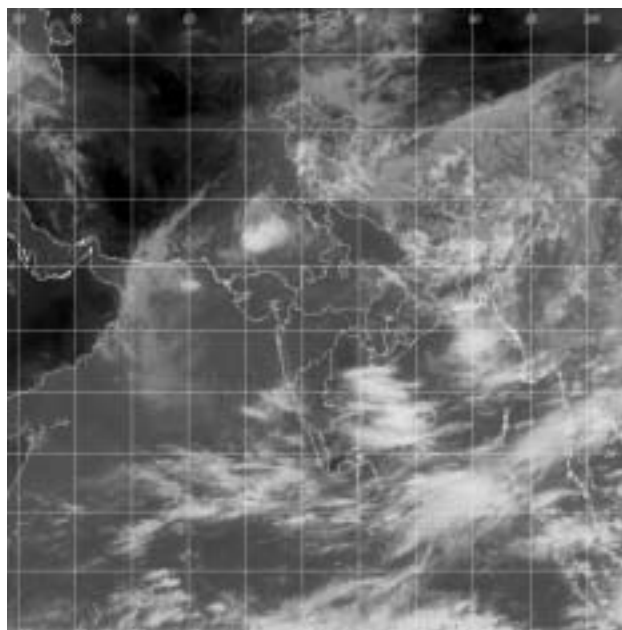
- The axis of the monsoon trough passes through Pilani, Aligarh, Baharaich, Muzaffarpur, Shanti Niketan and thence southeastwards to eastcentral Bay of Bengal.
- Current meteorological analysis and Numerical Weather Prediction Models suggest that gradual shifting of monsoon trough towards foothills of the Himalayas during next 2-3 days. Under this scenario, subdued rainfall activity is likely over central parts of the country during next 4-5 days.
- Fairly widespread rainfall with isolated heavy fall is also likely over northeastern states, Sub-Himalayan West Bengal & Sikkim and Bihar during next 4-5 days.

Outlook for subsequent two days from 0830 hours IST of 26th of August, 2007 (Based on numerical weather products):

- Scattered rainfall activity likely over interior peninsula.
- Fairly widespread rainfall with isolated heavy to very heavy fall is likely over northeastern states, Sub-Himalayan West Bengal & Sikkim, Bihar and Uttar Pradesh.

Source: GOI (IMD)

Weather Map [As on 23.08.07]



Source-IMD

FOREX RATE AS ON 23.08.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.86
European Union	Euro	55.38
Japan	100 Yen	35.25
United Kingdom	GBP	81.62

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