

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

Trade in soymeal both across the domestic markets and at ports have been closely following soy sentiments at CBOT. Prices of soymeal settled slightly lower on tracking weak cues from soybean futures at CBOT. A further consolidation in prices of soybean across spot markets may see buying emerging at current price levels. At CBOT, reports of improving crop condition for soybean [weekly update] dragged down the soy futures despite threat of pest/disease and adverse weather mounting on soybean crops. The weekly soybeans conditions report showed 55% of the crop was rated good/excellent compared to 54% last week and 59% last year. Traders expected a 2-4% decline. South Korea bought 45,000 tonnes of US soybeans overnight. 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)		
	29.08.07	27.08.07	Parity To
Indore (MP)	10,800	10,800-10,900	Gujarat, MP
Shivpuri (MP)	10,500	10,400-10,500	UP, Bihar, WB, Nepal
Kota	10,500-10,550	10,500	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,000	10,800-11,100	Andhra, AP, Kar, TN
Dhulia/Jalna	11,000	11,000	Mumbai Maharashtra
Nagpur (41/45)	10,600-10,650	10,200-10,500	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	NA	NA	Local and South

Solapur		Local and South
Dharwar		Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	29.08.07	27.08.07
Kandla	11,500-11,600	11,400-11,600
Mumbai	-	11,600-11,700

### 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	Desti-Natio n
Mumbai	Splendor-VI	5,000	Expected	
Kandla	Noshiro-III	11,000	Expected	

### Rape/ Mustard Meal: -

RAP DOC local was quoted steady at Rs 5350-5400/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs 6900/MT. Prices of MUSTARD OIL CAKE at Jaipur stood unchanged at Rs 6700-6750/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 747/10kg in Rajkot [Wednesday]. Prices of groundnut DOC stood at Rs 9000-9100 [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 28 [Open Auction].

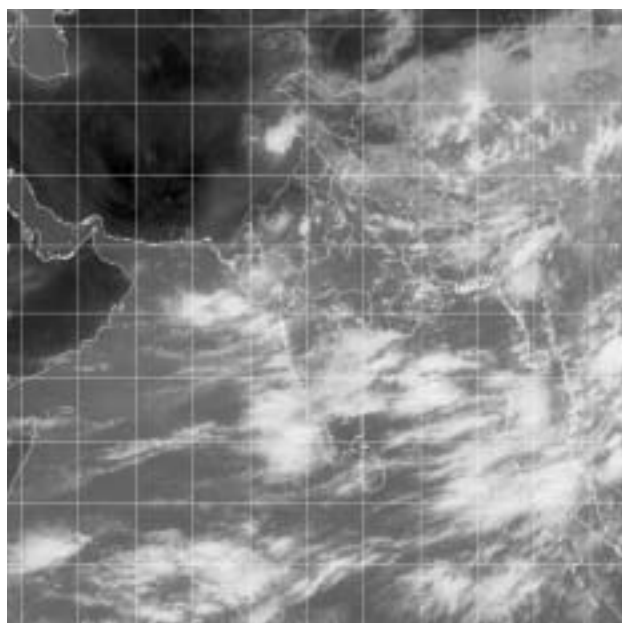
Month	Open	High	Low	Close	Chg
Sep 07	236.3	236.5	233.0	234.8	-1.1
Oct 07	239.0	239.0	235.4	237.5	-0.7

## Monsoon Outlook (29.08.07)

### Chief Features:

- The axis of the monsoon trough passes through Bikaner, Sawai Madhopur, Nowgaon Daltonganj, Contai and thence southeastwards to East-Central Bay of Bengal.
- An off-shore trough runs from south Gujarat coast to Kerala coast. Under its influence, widespread rainfall with scattered heavy to very heavy falls is likely over Konkan & Goa and Gujarat Region during next 3 days. Fairly widespread rainfall with isolated heavy to very heavy falls is also likely over Coastal Karnataka, Kerala, Lakshadweep, Saurashtra & Kutch and Madhya Maharashtra during the same period.
- The current meteorological analysis and numerical weather prediction models suggest that fairly widespread rainfall activity is likely over Uttarakhand, West Uttar Pradesh and northeastern states during the next 3-4 days.

## Weather Map [As on 29.08.07]



Source-IMD

### Outlook for subsequent two days from 0830 hours IST of 1<sup>st</sup> of September 2007 (Based on numerical weather products):

- A feeble low pressure area is likely to form over West-Central & adjoining North-West Bay of Bengal around 2nd September. It will subsequently increase rainfall activity over Andhra Pradesh and adjoining Orissa.
- Fairly widespread rainfall is likely along the west coast.

### FOREX RATE AS ON 29.08.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.24
European Union	Euro	56.06
Japan	100 Yen	36.04
United Kingdom	GBP	82.55

Source: GOI (IMD)

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.