

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

The FOR rate for SOY DOC Mumbai stood at \$275/MT. The FAS prices of SOY DOC stood at \$ 274-276/MT at Kandla port. Bearish cues from soy futures at CBOT dragged down the domestic soymeal prices further on Friday. Though the demand across domestic markets is reported to be good, prices settled lower on lack of active buying support. Weak sentiments for soybean and soy oil couldn't provide support to prices of soymeal for third consecutive day. At CBOT, weakness in financial markets coupled with risk of volatile market sentiments dragged down the soy futures at CBOT. Weakness in palm oil at BMD and energy markets couldn't provide support to soy oil either. Weekly US export sales for soybeans came in at 313,300 metric tonnes as compared to trade expectations between 175,000-400,000. Meal sales were 192,700 metric tonnes as compared to trade expectations between 55,000-150,000. Oil sales were 15,200 metric tonnes as compared to trade expectations of 10,000-30,000. As per the Solvent Extractors' Association 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 and groundnut meal from 43,100 ton to 4,775 tons in first four months of current year due to failure of groundnut crop.

### Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	17.08.07	16.08.07	Parity To
Indore (MP)	10,300-10,450	10,600-10,800	Gujarat, MP
Shivpuri (MP)	10,400-10,500	10,500	UP, Bihar, WB, Nepal
Kota	10,400	10,500-10,550	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	10,700	10,900-11,000	Andhra, AP, Kar, TN
Dhulia/Jalgaon	11,000	11,200-	Mumbai

na		11,300	Maharashtra
Nagpur (41/45)	10,400-10,600	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)	
	17.08.07	16.08.07
Kandla	10,800-11,000	11,000
Mumbai	11,000	NA

### 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.

### Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Mumbai	Splendor-VI	5,000	Expected	

### Rape/ Mustard Meal: -

The price of RAP DOC FAS Kandla stood at \$ 135-136/MT. RAP DOC local was quoted at Rs 5350/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs 7000-/MT. Prices of MUSTARD OIL CAKE at Jaipur stood 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 continued to hold steady at Rs 782/10kg in Rajkot on steady to weak sentiments for edible oils across domestic markets. 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 16.

Month	Open	High	Low	Close	Chg
Sep 07	222.0	222.0	214.3	218.8	-9.0
Oct 07	222.5	224.5	216.7	220.8	-10.2

### Monsoon Outlook (17.08.07)

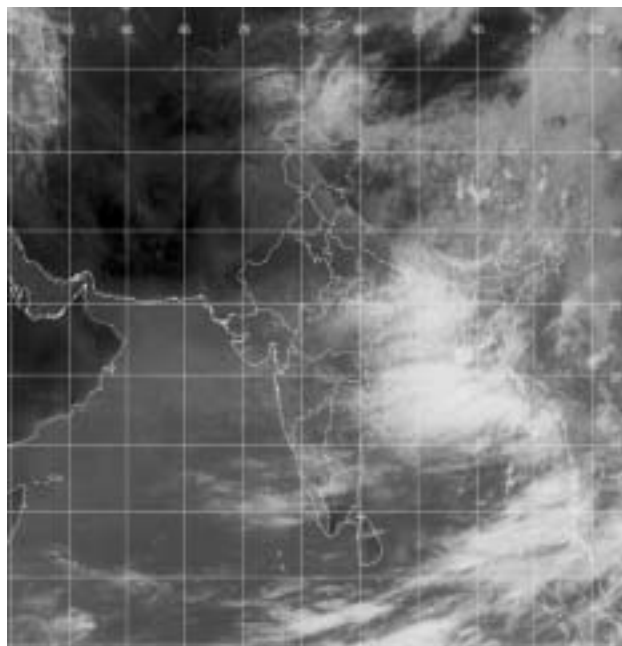
#### Chief Features:

- The current meteorological analysis suggests that fairly widespread rainfall with isolated heavy to very heavy falls is likely over Sub-Himalayan West Bengal & Sikkim, Bihar and northeastern states during next 24 hours and decrease thereafter.
- Rainfall activity is likely to remain highly subdued over northwest India and interior peninsula during next 3 days.
- The western end of the monsoon trough continues to lie close to the foot hills of the Himalayas. However, its eastern end passes through Muzaffarpur, Asansol, Kolkata and thence southeastwards to east-central Bay of Bengal.
- An upper air cyclonic circulation lies over Gangetic West Bengal and adjoining Bangladesh extending upto mid-tropospheric levels. Under its influence, a low pressure area is likely to form over coastal areas of West Bengal, north Orissa and adjoining north Bay of Bengal by tomorrow. It is likely to cause rainfall at many places with isolated heavy to very heavy falls over Gangetic West Bengal, Orissa and Jharkhand during next 2-3 days..

#### Outlook for subsequent two days from 0830 hours IST of 20<sup>th</sup> of August, 2007 (Based on numerical weather products):

- Scattered rainfall activity is likely Indo-Gangetic plains.
- Decrease in rainfall activity is likely over Orissa, Gangetic West Bengal, Jharkhand and Chhattisgarh.

### Weather Map [As on 17.08.07]



Source-IMD

### FOREX RATE AS ON 17.08.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	41.57
European Union	Euro	55.74
Japan	100 Yen	36.92
United Kingdom	GBP	82.14

- Fairly widespread rainfall activity is likely over Madhya Pradesh, Gujarat and north Maharashtra.

**Source:** GOI (IMD)

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