

## MAJOR ACTIVITY HIGHLIGHTS

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

## DOMESTIC MARKET

### Soy meal

The FAS prices of soymeal DOC at Kandla port stood at \$ 287/MT. Prices of soymeal surged up on tracking firm cues from soymeal futures at CBOT. Gaining strength from in wheat markets; soy futures settled up at CBOT, despite news of some of the soybean cargoes from US prevented from unloading in China due to quality concerns. Weekly US export sales for soybeans came in at 3.21 lakh MT, well below trade expectations for 4-6 lakh MT. Weekly US export sales for meal came in with net cancellations of 52,700 metric tonnes, as opposed to trade expectations for net sales of between 100,000-150,000. Weekly US export sales for bean oil came in with net cancellations of 4,900 metric tonnes. Soybean deliveries for First Notice Day tomorrow are expected between 1,000 to 2,000 contracts. Meal deliveries expected at 300-500 contracts and oil deliveries at 1,000-3,000. 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)		
	31.08.07	30.08.07	Parity To
Indore (MP)	10,900	10,800-10,850	Gujarat, MP
Shivpuri (MP)	10,600	10,500-10,550	UP, Bihar, WB, Nepal
Kota	10,500-10,550	10,300-10,400	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,000-11,100	10,000-11,000	Andhra, AP, Kar, TN
Dhulia/Jalna	NA	NA	Mumbai Maharashtra
Nagpur (41/45)	10,550-10,600	10,600	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)	
	31.08.07	30.08.07
Kandla	11,500-11,600	11,400-11,500
Mumbai	11,700	-

### Current vessel positions in different ports: -

**No vessel carrying SBM reported at Kandla and Vizag port**

**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	Destination
Kandla	Noshiro-III	11,000	Expected	

### Rape/ Mustard Meal: -

The FAS prices for rapeseed DOC at Kandla port stood at \$ 135/MT on Friday. RAP DOC local was quoted steady at Rs 5250-5300/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs 6900/MT. Prices of MUSTARD OIL CAKE at Jaipur stood at Rs 6700/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 formed up to Rs 760/10kg in Rajkot [Friday]. Prices of groundnut DOC stood at Rs 9100 [40%] and 9300-9350[45%] per MT respectively in Gujarat markets as on Friday. 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 30 [Open Auction]

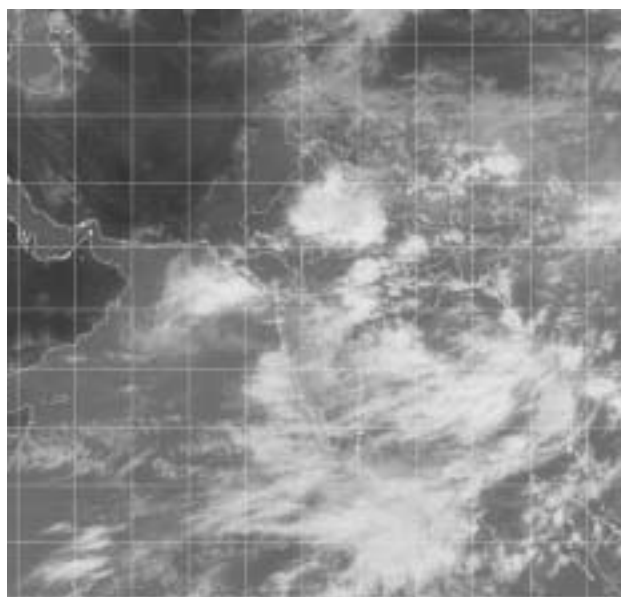
Month	Open	High	Low	Close	Chg
Sep 07	237.0	242.0	236.8	240.0	+5.0
Oct 07	239.5	244.3	239.1	242.1	+4.6

## Monsoon Outlook (31.08.07)

### Chief Features:

- Under the influence of an upper air cyclonic circulation currently lying over west-central and adjoining coastal areas of Andhra Pradesh, a low pressure area is likely to form around 2nd September. The current meteorological analysis suggests fairly widespread rainfall with isolated heavy falls is likely over Andhra Pradesh during next 48 hrs. Subsequently the rainfall activity is likely to extend into Orissa, Chhattisgarh and Jharkhand during 2nd to 5th September.
- Scattered to fairly widespread rainfall activity is likely over plains of northwest India during next 2-3 days.
- In association with an off-shore trough widespread rainfall with scattered heavy to very heavy falls is likely along the West coast during next 3-4 days.
- The axis of the monsoon trough passes through Bikaner, Jaipur, Shivpuri, Chamba, Puri, and thence southeastwards to East-Central Bay of Bengal.

## Weather Map [As on 31.08.07]



Source-IMD

### FOREX RATE AS ON 31.08.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.90
European Union	Euro	55.87
Japan	100 Yen	35.08
United Kingdom	GBP	82.56

### Outlook for subsequent two days from 0830 hours IST of 3<sup>rd</sup> of September 2007 (Based on numerical weather products):

- Decrease in Rainfall activity over south Peninsula.
- Fairly widespread rainfall activity over East & adjoining central India.
- Increase in rainfall activity over northeastern states.

Source: GOI (IMD)

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