

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Soymeal prices continued to hold firm on Monday on firm demand for soybean from millers against good export enquiries for Indian soymeal. Recently Indian exporters have struck deals for exporting soymeal to China at C&F of \$ 330-340/MT. Soymeal prices at ports stood at Rs 12,300/MT a hike of Rs 50-80/MT over previous weekend's trading. Talks of USDA monthly report to forecast higher soybean production estimates this September against last month estimates may keep soybean sentiments slightly bearish. For the Crop Production report due on Wednesday, the average trade estimate came in at 2.649 billion bushels (range 2.581-2.740) as compared with 2.625 billion last month. For ending stocks, the average trade estimate is 212 million bushels (range 81-280) as compared with 220 million from the USDA last month. As per SEA of India, around 47,225 MT of soymeal was exported during August against 66,700 MT last month. A total of 1, 22,850 MT was exported during August month a decline of 17,335 MT over last month. Indonesia imported a maximum of 19,900 MT followed by Vietnam at 10,200 MT and Sri Lanka at 6,425 MT.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	10.09.07	08.09.07	Parity To
Indore (MP)	11,650	11,600	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	11,000-11,050	10,950-11,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	-	12,000	Andhra, AP, Kar, TN
Dhulia/Jalna	11,900	11,800-11,850	Mumbai Maharashtra
Nagpur (41/45)	11,600-11,650	11,300-11,350	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)	
	10.09.07	08.09.07
Kandla	12,250-12,300	12,200
Mumbai	12,300	-

Current vessel positions in different ports: -

Kandla: -

Vessel **Marine Blue** is expected to arrive on 06.09.07. It would load 11,000 MT of SBM. Sea World agent is handling the vessel.

Vessel **Ocean dominance** is expected to reach on 06.09.07. It would load 10,000 MT of SBM. Taurus agent is handling the vessel.

Vessel **M.V.Noshiro III** is loading 11,000 MT of RSM. It was expected to sail on 01.09.07. Interocean agent is handling the vessel.

Vessel **Asian Rose** is expected to load 10,000 MT of SBM. Taurus agent is handling the vessel.

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Dest-Nation
Kandla	Noshiro-III	11,000	Sailed	-
Kandla	Ocean Dominance	10,000	Expected	-
Kandla	Marine Blue	11,000	Expected	-
Kandla	Asian Rose	10,000	Expected	-

Rape/ Mustard Meal: -

RAP DOC local was quoted steady at Rs 5200-5350/MT. Prices of MUSTARD OIL CAKE at Jaipur softened to Rs 6700/MT against Rs 6850MT last weekend. As per Solvent Extractors Association of India's press release, 41,375 MT of rapeseed DOC was exported during August against 46,075 MT last month. Rapeseed exports constituted around 34% of the total oilmeals exported for August month. A total of 1, 22,850 MT was exported during August month a decline of 17,335 MT over last month. South Korea imported a maximum of 23,800 MT followed by Thailand at 14,850 MT.

Groundnut DOC: -

Spot prices of groundnut oil softened marginally to Rs 772/10kg in Rajkot on Monday. Prices of groundnut DOC not available. 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%. During April to August 2007, around 4,775 MT of groundnut meal was exported. No exports were witnessed for the month of July and August 2007.

CBOT Soy Meal Futures as on September 07 [Open Auction]

Month	Open	High	Low	Close	Chg
Sep 07	242.0	247.5	240.6	247.4	+4.6
Oct 07	244.0	249.3	242.2	248.7	+4.4

Monsoon Outlook (10.09.07)

Chief Features:

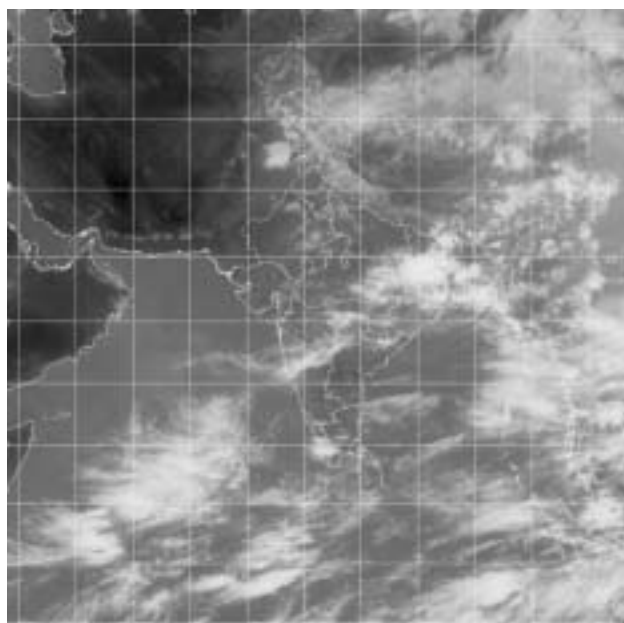
- Under the influence of a cyclonic circulation extending up to 4.5 Km a.s.l. currently lying over extreme south peninsula, scattered to fairly widespread rainfall is likely over Tamil Nadu, Kerala, South Interior Karnataka and Lakshadweep during next 2-3 days.
- Current meteorological analysis and numerical weather prediction models suggest that rainfall activity is likely to remain subdued over many parts of the country except northeastern States and West Bengal & Sikkim where fairly widespread rainfall with isolated heavy falls is likely to occur during next 4-5 days.
- The axis of monsoon trough at sea level continues to run close to the foothills of the Himalayas.

Outlook for subsequent two days from 0830 hours IST of 13th of September 2007 (Based on numerical weather products):

- Scattered to fairly widespread rainfall is likely over northeast and adjoining East India.

Source: GOI (IMD)

Weather Map [As on 10.09.07]



Source-IMD

FOREX RATE AS ON 10.09.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	40.63
European Union	Euro	55.96
Japan	100 Yen	35.90
United Kingdom	GBP	82.42

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.