

MAJOR ACTIVITY HIGHLIGHTS

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

DOMESTIC MARKET

Soy meal

Despite weak cues for soybean and soymeal futures at CBOT, the prices of soymeal at ports and across domestic markets continued to hold firm on Thursday. The FOR prices of soymeal at Kandla port firmed up further to Rs 12,200/MT. Indian exporters have signed contracts [FAS- \$ 280-285/MT] for exporting around 4 to 5 lakh MT of soymeal with delivery during November- December. At CBOT, good deliveries for soybean September contract on the back of improving crop conditions sparked selling pressure early in the session. Slight firmness in palm oil at BMD provided underlying support to soy oil trade. On contrary, oilseed supplies seem to be tightening but are unable to lend support to prices in short term. 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)		
	06.09.07	05.09.07	Parity To
Indore (MP)	11,500-11,550	11,400-11,500	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	11,000-11,100	11,000	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	11,500-11,550	11,400-11,500	Andhra, AP, Kar, TN
Dhulia/Jalna	-	11,500	Mumbai Maharashtra
Nagpur (41/45)	11,150-11,200	11,300-11,400	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)	
	06.09.07	05.09.07
Kandla	12,200	12,000-12,150
Mumbai	-	-

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 is expected to sail on 01.09.07. Interocean agent is handling the vessel.

Current Vessel Position: -

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

Rape/ Mustard Meal: -

RAP DOC local was quoted steady at Rs 5200-5300/MT. The RAPE OIL CAKE at Mehsana was quoted at Rs- 6750-6800/MT. Prices of MUSTARD OIL CAKE at Jaipur stood at Rs 670- 6800MT. 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 firmed up marginally to Rs 780/10kg in Rajkot on Thursday. Prices of groundnut DOC stood at Rs 9100-9150 [40%] and 9300-9350[45%] per MT respectively in Gujarat markets for last week. 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 September 05 [Open Auction]

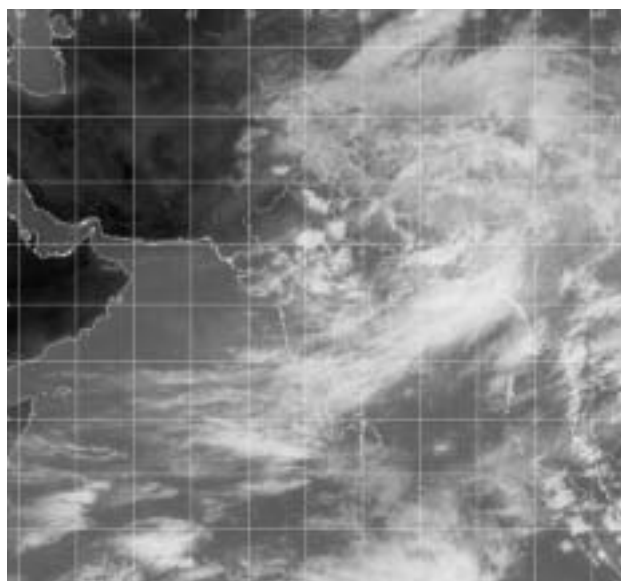
Month	Open	High	Low	Close	Chg
Sep 07	250.3	251.0	244.5	245.4	-2.5
Oct 07	252.5	253.4	246.5	247.4	-2.0

Monsoon Outlook (06.09.07)

Chief Features:

- In association with a westerly trough, fairly widespread rainfall is likely over northwest India with possibility of isolated heavy falls over western Himalayan region during next 2-3 days.
- Yesterday's upper air cyclonic circulation over Gangetic West Bengal and neighbourhood extending upto mid-tropospheric level now lies over Jharkhand and adjoining West Bengal & Bihar. Under its influence, widespread rainfall with scattered heavy to very heavy falls is likely over Sub-Himalayan West Bengal & Sikkim, northeastern States and Bihar during next 3-4 days. Fairly widespread rainfall with isolated heavy to very heavy falls is also likely over East Uttar Pradesh, Jharkhand, Orissa and Gangetic West Bengal during next 2-3 days.
- The axis of the monsoon trough passes through Ganganagar, Pilani, Allahbad, Daltonganj, Sagar Islands and thence southeastwards to East-Central Bay of Bengal.

Weather Map [As on 06.09.07]



Source-IMD

FOREX RATE AS ON 06.09.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	40.85
European Union	Euro	55.76
Japan	100 Yen	35.39
United Kingdom	GBP	82.54

Outlook for subsequent two days from 0830 hours IST of 9th of September 2007 (Based on numerical weather products):

- Fairly widespread rainfall with isolated heavy to very heavy falls is likely over Bihar, West Bengal & Sikkim and northeastern states.
- Decrease in rainfall activity over North-West and Central India.

Source: GOI (IMD)

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