

MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady to slightly firm market sentiments.

DOMESTIC MARKET

Soy meal

Soymeal prices stood firm on Friday on tracking bullish cues from soy futures at CBOT. Millers are procuring beans in good lot to meet targeted volumes for soymeal exports due Nov-Dec. The FOR prices of soymeal at Kandla port firmed up to Rs 13,200/MT against previous days Rs 12,900-13,000/MT. At CBOT, News that China is likely to reduce import tariff on soybean imports from 3% to 1% was seen as underpinning soybean prices on the back of depreciating value of US dollar. Soymeal gained support from surge in Corn value on possible imports from China. Weekly US export sales for soybeans came in at 5.13 lakh MT against trade expectations between 3-6.5 lakh MT. Meal sales came in at 1.99 lakh MT as compared to trade expectations between 50,000-125,000 MT and oil sales were 6,300 metric tonnes as compared to trade expectations between 1,000 and 10,000. 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)		
	21.09.07	20.09.07	Parity To
Indore (MP)	12,400	12,100-12,150	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	11,800-11,900	11,500-11,550	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	13,200	13,000-13,200	Andhra, AP, Kar, TN
Dhulia/Jalna	13,300-13,500	12,800-12,900	Mumbai Maharashtra
Nagpur (41/45)	13,200	13,000	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South

Dharwar			Karnataka, Tamil Nadu
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DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	21.09.07	20.09.07
Kandla	13,200	12,900-13,000
Mumbai		

Current vessel positions in different ports: -

Kandla: -

Vessel **MV Poseidon** was expected to arrive on 19.09.07. It would load 11,000 MT of SBM. Taurus agent is handling the vessel.

Vessel **Iran Broojerdi** would load 14,500 MT of SBM/RSM. It was expected to arrive on 20.09.07. Taurus agent is handling the vessel.

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

Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Dest-Nation
Kandla	MV Poseidon	11,000	Sailed	-
Kandla	Iran Broojerdi	14,500	Ready to Sail	-
Kandla	Asian Rose	10,000	Waiting for berth	

Rape/ Mustard Meal: -

Prices of MUSTARD OIL CAKE at Jaipur were quoted at Rs 7000-7050/MT. Price of rape seed DOC at Kandla port firm at 5850-5900/MT on Friday. 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 firmed up considerably to Rs 800-802/10kg in Rajkot on Friday on good demand amidst limited stocks. 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 20 [Open Auction]

Month	Open	High	Low	Close	Chg
Oct 07	271.0	277.5	270.8	275.3	+8.4
Dec 07	277.5	284.0	276.5	281.2	+9.0

Monsoon Outlook (21.09.07)

Chief Features:

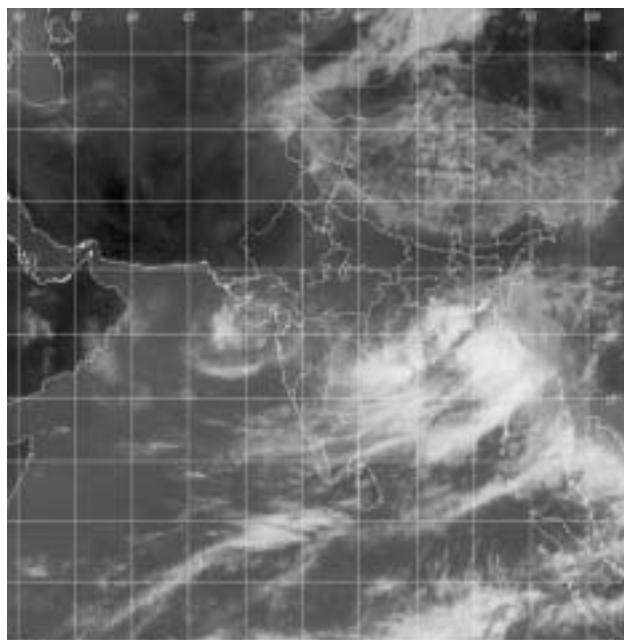
- Yesterday's well marked low pressure area over West-Central Bay of Bengal and adjoining coastal areas of North Andhra Pradesh & South Orissa now lies over West-Central & adjoining North-West Bay of Bengal off North Andhra Pradesh-South Orissa coast. The system may concentrate into a depression during next 24 hours. Under its influence, fairly widespread to widespread rainfall with isolated to scattered heavy to very heavy falls is likely over North Andhra Pradesh and Orissa during next 2-3 days.
- The current meteorological analysis and Numerical Weather Prediction models suggest that scattered to fairly widespread rainfall activity is likely over Maharashtra, Goa, South Gujarat, Chhattisgarh and Madhya Pradesh during next 3 days.
- A mid- tropospheric westerly trough is likely to cause scattered to fairly widespread rainfall over northwest India during 23rd to 26th September.

Outlook for subsequent two days from 0830 hours IST of 24th of September 2007 (Based on numerical weather products):

- Fairly widespread rainfall with isolated heavy to very heavy falls is likely over Konkan & Goa, Madhya Maharashtra and south Gujarat region.
- Fairly widespread rainfall is likely over northwest India..

Source: GOI (IMD)

Weather Map [As on 21.09.07]



Source-IMD

FOREX RATE AS ON 21.09.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	39.87
European Union	Euro	56.19
Japan	100 Yen	34.74
United Kingdom	GBP	80.11

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