

## MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady to slightly firm market sentiments.

## DOMESTIC MARKET

### Soy meal

After week long firmness in prices of soymeal, weak cues from CBOT and huge arrival pressure of soybean across domestic markets dragged down the prices of meal across domestic markets as well as across the ports on weekend trading. However, demand continues to hold steady. Good stock position of US soybean, vulnerability to overbought conditions and selling pressure of soybean on continued harvest dragged down the soy futures. The USDA pegged September 1st stocks at 572.7 million bushels against 449 million last year. Soymeal couldn't get support on account of weakness in corn market. South Korea bought 71,000 tonnes of meal overnight. As per CBOT, the deliveries against the October soybean oil came in at 3,309 contracts from expectations for 1,000-3,000 and meal came in at 414 contracts from expectations near 200-400. 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)		
	29.09.07	28.09.07	Parity To
Indore (MP)	12,500-12,550	12,650-12,700	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	12,400-12,450	12,150-12,200	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	13,500-13,600	13,600-13,800	Andhra, AP, Kar, TN
Dhulia/Jalna	13,500	13,600-14,000	Mumbai Maharashtra
Nagpur (41/45)	13,500-13,600	13,500-13,700	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South
Dharwar	-	-	Karnataka, Tamil Nadu

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	29.09.07	28.09.07
Kandla	13,400	13,400-13,500
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 29.09.07. Taurus agent is handling the vessel.

MV. **Hazel Ace** is expected to arrive on 30.09.07. It would load 8,400 MT of SBM. Taurus agent is handling the vessel.

### Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Desti-Nation
Kandla	MV Poseidon	11,000	Sailed	-
Kandla	Iran Broojerdi	14,500	Expected	-
Kandla	MV Hazel Ace	8,400	Expected	-

### Rape/ Mustard Meal: -

Prices of mustard oil cake at Jaipur stood steady at Rs 7200-7300/MT. Price of rape seed DOC at Kandla port was quoted at 6200/MT on weekend trading. 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 to Rs 804/10kg in Rajkot on Saturday on steady to weak demand. Prices of groundnut DOC were 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 28 [Open Auction]**

Month	Open	High	Low	Close	Chg
Oct 07	282.5	282.5	274.5	276.3	-6.5
Dec 07	288.0	288.3	280.5	282.0	-6.8

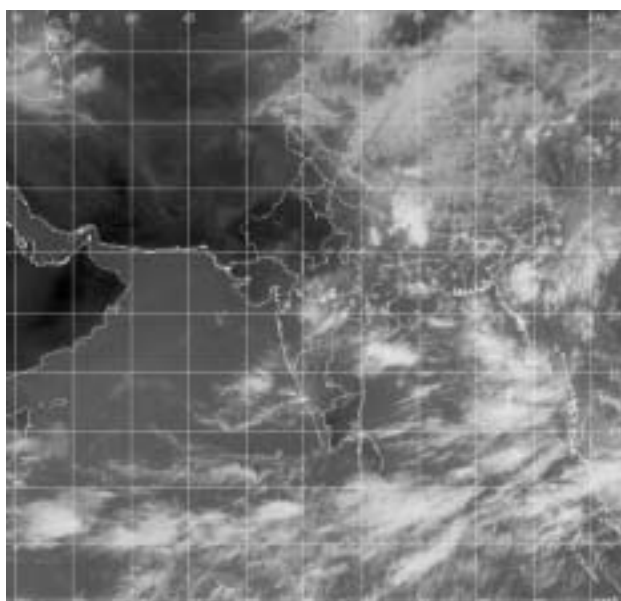
**Monsoon Outlook (29.09.07)****Chief Features:**

- The current meteorological conditions suggest decrease in rainfall activity over east India from tomorrow onwards.
- Scattered rainfall activity is likely over northeastern states, north Andhra Pradesh and Orissa during next 4-5 days.
- Southwest monsoon is likely to withdraw from parts of West Rajasthan and northwest India during next 48 hrs.

**Outlook for subsequent two days from 0830 hours IST of 2<sup>nd</sup> of October 2007 (Based on numerical weather products):**

- Withdrawal of southwest monsoon is likely from some more parts of northwest India.

Source: GOI (IMD)

**Weather Map [As on 29.09.07]**

Source-IMD

**FOREX RATE AS ON 29.09.07**

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.74
European Union	Euro	56.56
Japan	100 Yen	34.59
United Kingdom	GBP	81.01

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