

## OILMEAL

24<sup>th</sup> September, 2007

### MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady to slightly firm market sentiments.

### DOMESTIC MARKET

#### Soy meal

Domestically demand stood steady at previous day's levels; however soymeal prices consolidated lower on tracking weak cues from soy futures at CBOT. The FOR prices of soymeal at Kandla port softened down marginally to Rs 13,050-13,100/MT against previous days Rs 13,200/MT. At CBOT, views that the market was overbought and needs corrections dragged down the soy futures. Harvest pressure of soybean seems to be weighing on sentiments across soy complex at CBOT. China confirmed to reduce import duties to 1% from 3% for the three months beginning October 1st. Soybean sowing is likely to pick up in Brazil this period. Higher prices of corn and soybean seem to support its soybean acreage and production in South America. 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)		
	22.09.07	21.09.07	Parity To
Indore (MP)	12,200-12,300	12,400	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	11,850	11,800-11,900	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	13,100	13,200	Andhra, AP, Kar, TN
Dhulia/Jalna	13,300-13,350	13,300-13,500	Mumbai Maharashtra
Nagpur (41/45)	13,000-13,050	13,200	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)	
	22.09.07	21.09.07
Kandla	13,000	13,200
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	Destination
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 7000-71050/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 802-806/10kg in Rajkot on Saturday 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 21 [Open Auction]

Month	Open	High	Low	Close	Chg
Oct 07	275.3	275.5	272.3	272.7	-2.6
Dec 07	281.2	281.2	278.0	278.3	-2.9

## Monsoon Outlook (22.09.07)

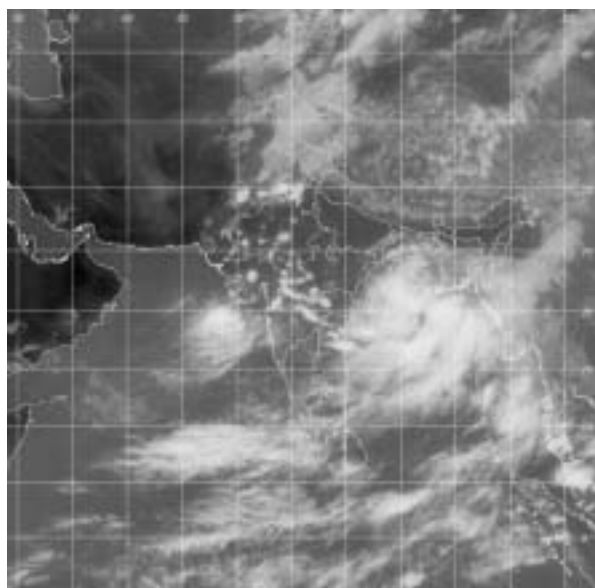
### Chief Features:

- The well marked low pressure area over West-Central & adjoining North-West Bay of Bengal off North Andhra Pradesh-South Orissa coast concentrated into a depression yesterday evening. It lay centred at 0830 hrs. IST of today over northwest & adjoining west-central Bay of Bengal near lat. 19.0°N/long. 86.0°E, about 100km southeast of Puri. The system is likely to intensify further and move in a northwesterly direction and cross Orissa coast between Gopalpur and Paradeep close to Puri by today afternoon/evening. Under its influence, widespread rainfall with scattered heavy to very heavy falls and isolated extremely heavy fall (>25 cms) is likely over North Andhra Pradesh and Orissa during next 48 hrs. Fairly widespread rainfall with isolated heavy to very heavy falls is also likely over Gangetic West Bengal, Chhattisgarh, and Jharkhand during the same period. Subsequently, the enhanced rainfall belt is likely to shift to Vidarbha, Madhya Pradesh and East Uttar Pradesh.
- In view of likely interaction of a westerly trough with above system, enhanced rainfall activity with isolated heavy to very heavy falls is likely over northwest India during 24th to 26<sup>th</sup>.
- 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 25<sup>th</sup> of September 2007 (Based on numerical weather products):

- Fairly widespread rainfall with isolated heavy to very heavy rainfall is likely over northwest India.
- Decrease in rainfall activity over east & central India.

## Weather Map [As on 22.09.07]



Source-IMD

### FOREX RATE AS ON 22.09.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	39.86
European Union	Euro	56.18
Japan	100 Yen	34.52
United Kingdom	GBP	80.56

Source: GOI (IMD)

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