

OILMEAL

25th September, 2007

MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady to slightly firm market sentiments.

DOMESTIC MARKET

Soy meal

Soymeal prices recovered again on Monday, on firm domestic and overseas demand. The FOR prices of soymeal at Kandla port stood steady at Rs 13,000-13,100/MT. China has finally 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. Soymeal exports are likely to increase on rising feed demand from Asian countries and edge over South America supplies in terms of freight advantage and protein content. 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)		
	24.09.07	22.09.07	Parity To
Indore (MP)	12,350-12,400	12,200-12,300	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	11,800-11,900	11,850	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	13,200	13,100	Andhra, AP, Kar, TN
Dhulia/Jalna	13,400	13,300-13,350	Mumbai Maharashtra
Nagpur (41/45)	13,200	13,000-13,050	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South
Dharwar			Karnataka, Tamil Nadu

Centers	FOR Price (Buy price)	
	24.09.07	22.09.07
Kandla	13,000-13,100	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	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 7150/MT. Price of rape seed DOC at Kandla port firm at 5900-6000/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.

DOC Port rate at different centers

Groundnut DOC: -

Spot prices of groundnut oil firmed up considerably to Rs 811-812/10kg in Rajkot on Monday 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

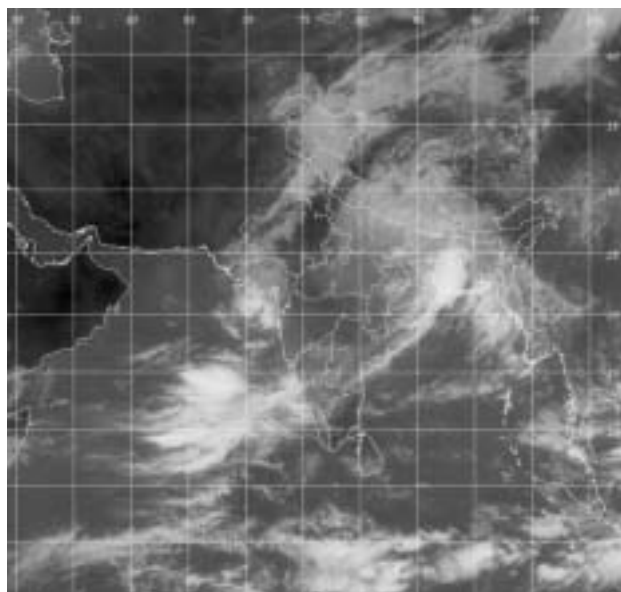
Monsoon Outlook (24.09.07)**Chief Features:**

- Yesterday's depression over interior Orissa moved north-northwestward and lay centred at 0830 hours IST of today, over north Chhattisgarh close to Ambikapur. The system is likely to move in a northwesterly direction and weaken gradually. Under its influence, widespread rainfall with scattered heavy to very heavy falls is likely over West Bengal & Sikkim, Bihar and East Uttar Pradesh during next 1-2 days. Fairly widespread rainfall with isolated heavy to very heavy falls is also likely over north Chhattisgarh, north Madhya Pradesh, north Orissa and Jharkhand during the same period.
- The low pressure area over northeast Arabian Sea off Saurashtra coast persists and is well marked. Under its influence fairly widespread rainfall with isolated heavy to very heavy fall is likely over Saurashtra, south Gujarat region and north Konkan during next 2-3 days.
- The current meteorological analysis suggests scattered to fairly widespread rainfall is likely over northwest India during next 3 days.

Outlook for subsequent two days from 0830 hours IST of 27th of September 2007 (Based on numerical weather products):

- Further decrease in rainfall activity over East and Central India.
- Scattered to Fairly widespread rainfall may continue over northwest India.

Source: GOI (IMD)

Weather Map [As on 24.09.07]

Source-IMD

FOREX RATE AS ON 24.09.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	39.82
European Union	Euro	56.22
Japan	100 Yen	34.64
United Kingdom	GBP	80.85

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