

## MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady to slightly firm market sentiments.

## DOMESTIC MARKET

### Soy meal

Soymeal prices continued to hold firm not only on tracking firm cues from CBOT but also on account of improving feed demand across domestic markets. Soymeal prices stood buoyant across domestic markets in MP and Maharashtra as well as across ports. At overseas markets, spike in prices of wheat, crude oil and fund buying support saw soy futures settle up. Positive figures for the weekly export sales report and Crush report for August aided soy futures further. The weekly US export sales for soybeans came in at 7.45 lakh MT against 5-8 lakh MT expected. Meal and oil sales at 24,500 MT and 4,200 MT were below traders expectations. The US Census Crush for August came in at 146.2 million bushels versus 142.1 million a year ago and 126.2 as the 5-year average. The US Soybean Oil stocks for the end of August came in at 3.008 billion pounds versus 3.205 billion the previous month and 3.078 billion a year ago. 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)		
	28.09.07	27.09.07	Parity To
Indore (MP)	12,650-12,700	12,450-12,500	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	12,150-12,200	12,000-12,200	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	13,600-13,800	13,000-13,500	Andhra, AP, Kar, TN
Dhulia/Jalna	13,600-14,000	13,500	Mumbai Maharashtra
Nagpur (41/45)	13,500-13,700	13,300-13,350	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South

Dharwar		12,450	Karnataka, Tamil Nadu
---------	--	--------	-----------------------

### DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	28.09.07	27.09.07
Kandla	13,400-13,500	13,250-13,300
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.

### Current Vessel Position: -

Ports	Vessels	Vol. (MT)	Status	Dest-Nation
Kandla	MV Poseidon	11,000	Sailed	-
Kandla	Iran Broojerdi	14,500	Expected	-

### Rape/ Mustard Meal: -

Prices of mustard oil cake at Jaipur firmed up marginally to Rs 7200-7300/MT. Price of rape seed DOC at Kandla port was quoted at 6200/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 consolidated after recent gains to Rs 814-815/10kg in Rajkot on Friday on steady 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 27 [Open Auction]

Month	Open	High	Low	Close	Chg
Oct 07	282.5	286.5	281.0	282.8	+4.4
Dec 07	288.0	293.0	287.3	288.8	+4.0

## Monsoon Outlook (28.09.07)

### Chief Features:

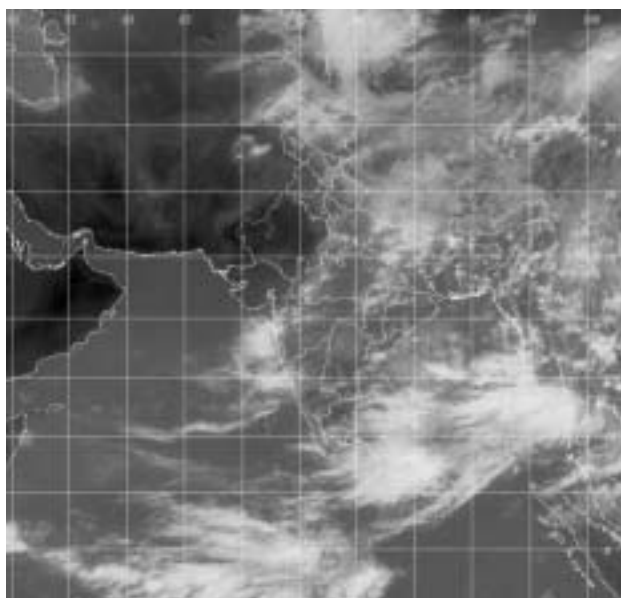
- The current meteorological analysis suggests that scattered to fairly widespread rainfall is likely over east India during next 3 days
- Meteorological conditions are becoming favourable for the withdrawal of southwest monsoon from parts of Rajasthan and adjoining northwest India during next 48 hrs.

### Outlook for subsequent two days from 0830 hours IST of 1<sup>st</sup> of October 2007 (Based on numerical weather products):

- Scattered to fairly widespread rainfall is likely over east India and parts of northeastern states.
- Withdrawal of southwest monsoon is likely from some more parts of northwest India.

Source: GOI (IMD)

## Weather Map [As on 28.09.07]



Source-IMD

### FOREX RATE AS ON 28.09.07

Country/ Continent	Currency	Value in Rupees
USA	Dollar	39.75
European Union	Euro	56.24
Japan	100 Yen	34.38
United Kingdom	GBP	80.33

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.