

MAJOR ACTIVITY HIGHLIGHTS

- Soy meal reflects steady sentiments.

DOMESTIC MARKET

Soy meal

Soymeal prices witnessed steady sentiment during the Saturday's trade amidst subdued trading activity across the spot market on occasion of Idd. Despite weakness in soybean, soymeal prices at ports were remained unchanged on slight firmness in soymeal prices at CBOT and to fulfill the commitments of 6 lakh tonnes of soymeal export by Dec'07, which restricted the down side. Expectations of higher meal exports particularly soymeal on the back of bumper production in the country and export opportunity in upcoming oilmeal marketing year 2007-08 due to lower crop in US and China, further restricted the downside. Present fundamentals of soymeal also lent support to the soybean prices despite huge arrivals in market yards. At CBOT, lower than expected USDA report, failed to support the bullish-trends on CBOT. In USDA report, US soybeans production is expecting at 2,598 billion bushels against average trades estimation at 2.648 billion bushels and 2.619 billion bushels in September. Harvested acres were revised lower by 500,000 acres. Ending stocks totaled at 215 million bushels against trade expectation of 229 million bushels and 215 billion bushels in September projection. Inspection over weekly USDA report, highlighted soybeans sales stood at 550,100 tonnes from trades expectation between 600,000-900,000 tonnes. Meals sales totaled at 266,700 tonnes from trades expectation between 50,000-150,000 tonnes and soy oil stood at 8,200 tonnes from trades expectation between 5,000-15,000 tonnes.

Soybean DOC: - rates at different centers

Places	Ex-factory rates (Rs/ton)		
	13.10.07	12.10.07	Parity To
Indore (MP)	12,700	12,700	Gujarat, MP
Shivpuri (MP)	-	-	UP, Bihar, WB, Nepal
Kota	12,500	12,500	Rajasthan, Del, Punjab, Haryana
Nanded/Latur	12,600 / 12,800	12,600 / 12,800	Andhra, AP, Kar, TN
Dhulia/Jalna	13,000	13,000	Mumbai Maharashtra
Nagpur (41/45)	12,200-12,500	12,200-12,500	CG, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	13,400	13,400	Local and South
Solapur	-	-	Local and South

Dharwar	12,800	12,800	Karnataka, Tamil Nadu
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DOC Port rate at different centers

Centers	FOR Price (Buy price)	
	13.10.07	12.10.07
Kandla	13,500-13,600	13,500-13,600
Mumbai	NA	NA

Current vessel positions in different ports: -

Kandla: -

Vessel **MV Pulau Cebu** was expected to arrive on 13.10.07. It would load 10,500 MT of SBM. Taipan agent is handling the vessel.

Vessel **MV Asha Manan** was expected to arrive on 14.10.07. It would load 15,000 MT of SBM+CSM. Taurus agent is handling the vessel.

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** has berthed on 02.10.07. It would load 14,500 MT of SBM/RSM. Taurus agent is handling the vessel.

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

Rape/ Mustard Meal: -

Prices of mustard oil cake at Jaipur stood steady at previous day levels of Rs 7220-7370/MT amidst improved sentiments in mustard seed and oil on the back of higher MSP announced by the Center as well as improved demand ahead of festival. As per Solvent Extractors Association of India's around 3,90,050 MT of rapeseed DOC was exported during April-September 2007 period compared to 4,51,075 MT corresponding period last. During September month 68,175 tons was exported compared to the 92,775 tons in corresponding period last year.

Groundnut DOC: -

Spot prices of groundnut oil declined from Friday's level of Rs 691-692/10 Kg to Rs 673-674/10 Kg on increased arrival against mild demand in Rajkot. Sources revealed many mills starts crushing in Saurashtra region, while some mills start crushing after Dussheera. Prices of groundnut DOC stood steady at Wednesday's level of 10,200-10,300/MT. The Solvent Extractors' Association of India has just

compiled the data for export of oil meals for the month of September 2007 and reported at 7,500 tons compared to 5,000 tons compared to corresponding period last year. During April to September 2007, around 12,275 MT of groundnut meal was exported compare to 4,775 MT of groundnut meal in April-August 2007 period. No exports were witnessed for the month of July and August 2007.

CBOT Soy Meal Futures as on October 13 [Open Auction]

Month	Open	High	Low	Close	Chg
Oct 07	276.00	276.00	272.00	272.00	+0.5
Dec07	281.50	283.00	276.00	278.10	+0.8

Monsoon Outlook (13.10.07)

Chief Features:

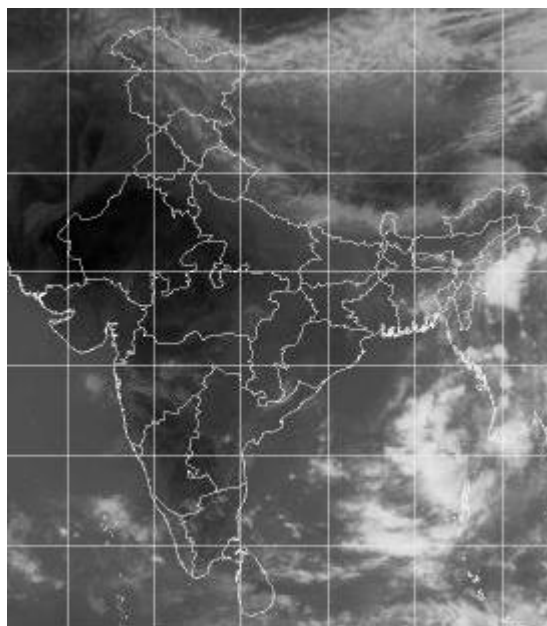
- Numerical Weather Prediction Models suggests scattered to fairly widespread rainfall is likely over Gangetic West Bengal & coastal Orissa from 15th onwards during next 2-3 days and subsequently the rainfall activity is likely to extend into interior Orissa, Jharkhand, Sub-Himalayan West Bengal & Sikkim & North Eastern states.
- The current meteorological analysis also suggests that scattered rainfall activity is likely over extreme south peninsula during next 3-4 days.
- The current scenario suggests that minimum temperatures are likely to remain below normal by 2-3 °C over many parts of northwest, central and east India during next 2-3 days.

Outlook for subsequent two days from 0830 hours IST of 16th of October 2007 (Based on numerical weather products):

- Fairly widespread rainfall is likely over northeastern states and West Bengal & Sikkim.
- Scattered rainfall activity is likely to continue over extreme south peninsula.

Source: GOI (IMD)

Weather Map [As on 13.10.07]



Source-IMD

FOREX RATE AS ON 13.10.07

Country/Continent	Currency	Value in Rupees
USA	Dollar	39.33
European Union	Euro	55.74
Japan	100 Yen	33.54
United Kingdom	GBP	79.74

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