

OILMEAL

5th January 2010

- Soy meal prices were down. FAS down.
- Strong demand of soymeal from export houses influencing the Prices.
- With the likely crop loss in Argentina due to hot and dry weather condition, India is likely to get an advantage of exporting more soymeal.

DOMESTIC SOYMEAL MARKET:

Weak tone sentiment witnessed at key Soy meal cash markets and prices moved down by Rs. 100-300/tonne compared to the previous day prices.

- ✓ Traders were steady at soy purchases on increasing export demand from South East Asian countries. Soybean crush margin for processors stood at Rs. 54/ton soybean crush which is down by Rs. 200/ton soybean crush compared to the previous day crush margin.
- ✓ CBOT soymeal futures prices dropped after making its highest level on expectations rain will ease stress on Argentina's soybean crop.
- ✓ COOIT has projected that India is likely to export 3.4 million tons of soy meal for FY11 against 2.1 million tons shipped in FY10.
- ✓ The U.S. Census crush report was in line with expectation, and showed crushing of soybeans into soymeal and oil was down from the prior month, due to weaker processing margins.
- ✓ With demand from the importing nations like China continues to give support to the international prices.
- ✓ As per US Weekly export sales data, meal sales came in at 171,800 tonnes which pushed cumulative sales to 53.0% of the USDA forecast for 2010/2011 versus a 5-year average of 40.6%.
- ✓ Global Oct/Dec. 2010 soy meal exports are likely to reach a record for the time of year due to booming demand, as forecast by Oil World. Global exports of soy meal for the period will reach 15.5 million tonnes, up by 3.1 million tonnes on the same time in 2009.
- ✓ India's oil meals export rose 42 per cent during November at 4.92 lakh tons against 3.46 lakh tons in 2009-2010-Solvent Extractors' Association of India.

SOYBEAN - DOC PRICES

Key Centres	Ex-factory rates (Rs/tonne)	
	04.01.2011	03.01.2011
Indore (MP)	17000	17100-17200
Kota	16900	17100-17200
Dhulia	18000	18000
Nanded/ Latur/ Parbani/ Hingoli	17300	17300-17400
Nagpur (42/45)	17100	17100-17200
Sangli	18100	18200-18300
Solapur	18100	17700

SOYBEAN DOC PORT RATE:

Centers	FOR Kandla Rs/MT		FAS Kandla US \$/MT	
	04.01.11	03.01.11	04.01.11	03.01.11
Low	18300	18600	404	402
High	18500	18600	405	408

CBOT SOY MEAL FUTURES MARKET:

CBOT March soymeal down by 4.90 points at \$369.00 per short ton on Monday on expectations rain will ease stress on Argentina's soybean crop.

CBOT Soy meal Futures Prices as on 03 January 2011

Month	Open	High	Low	Close	Chg
Jan 11	370.00	371.60	362.20	365.70	-4.60
Mar 11	372.80	375.80	365.70	369.00	-4.90
May 11	374.00	376.50	367.00	370.30	-4.20

FOREX RATES as on 03 Jan 2011

Country/ Continent	Currency	Value in Rupees		
		04.01.11	03.01.11	Chg.
USA	Dollar	44.84	44.67	+0.17

RAPE/ MUSTARD MEAL & GROUNDNUT DOC:

- Rapeseed meal price in Sri Ganganagar was traded with down price and quoted at Rs.1095.00/ qtl compared to the previous day's level of Rs. 1127.50/qtl as a result of strong sowing progress of mustard seed crop in the major growing states.
- India's rapeseed meal exports in the month of November 2010 stood at 41604 MT higher as compared to 20326 MT in the corresponding month 2009.
- Groundnut meal Ex-stock Saurashtra, Gujarat, guaranteed (Basis 45% O&A) was quoted at Rs.14500/MT and GN meal Ex-stock Saurashtra, Gujarat non-guaranteed (Basis 40% O&A) was quoted at Rs.13000/MT.

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