

OILMEAL

19^h January 2010

- Soy meal prices remain unchanged. FAS Unchanged.
- Strong demand of Soy meal from export houses influencing the Prices.

DOMESTIC SOYMEAL MARKET:

Soy meal traded firm bias on better buying inquiries from the exporters. Soy meal is traded with unchanged price level compared to previous day at stable arrival condition.

Limited availabilities of soybean over a period of month remain supportive of the prices, along with demand as exports stay upbeat. However arrivals remain unchanged on the day and found no impact on the prices.

- ✓ Soybean price remain steady in the spot market, which restricted the gains in the soy meal price. Prices may recover further on increased demand from South-based traders amid short supply from local crushing plants.
- ✓ Indian traders have signed contracts to export up to 600,000 metric tons of soymeal from the new season's crop for shipment in January.
- ✓ Total soymeal exports from India by the end of January are likely to touch 2 million tons.
- ✓ India's soybean-meal exports surged by 62 percent last month as Southeast Asian buyers substituted imports from South America, where dry weather threatens planting- Soybean Processors Association of India.
- ✓ India's oilmeal exports rose 94 percent to 765,954 tonnes in December from 395,663 tonnes a year earlier. Oilmeal exports in the first nine months of the current financial year from April 2010 rose to 3.2 million tonnes compared with 2.3 million tonnes a year ago- Solvent Extractors' Association of India.
- ✓ Soybean output in Argentina, the largest producer after the U.S. and Brazil, is forecast to fall 15 percent to 47 MMT this year because of water shortages in the main growing regions.
- ✓ US Soybean production is estimated at 3.329 billion bushels, down 46 million bushels based on reduced harvested area and lower yields and global soybean production is projected at 255.5 million tons, down 2.3 million-USDA report.
- ✓ Based on weekly export inspection figures, U.S. total of crush and exports of soybean since December 1, 2011, was 57 million bushels, or nearly 14 percent, less than the total of a year ago.

We expect that, India might get an advantage of exporting more soy meal to South East Asian countries on lowering of production forecast for Argentina,

SOYBEAN DOC PORT RATE:

Centers	FOR Kandla Rs/MT		FAS Kandla US \$/MT	
	19.01.11	18.01.11	19.01.11	18.01.11
Low	18600	18600	408	408
High	18800	18800	412	412

CBOT SOY MEAL FUTURES MARKET:

CBOT March soy meal prices closed down by 4.70 points at \$383.40 per short ton on Tuesday and surrendering to weakness in soybeans and adjustments in the meal/oil spread relationship.

CBOT Soy meal Futures Prices as on 18 January 2011

Month	Open	High	Low	Close	Chg
Mar 11	384.20	387.80	382.20	383.40	-4.70
May 11	388.00	389.80	384.80	385.90	-4.50
Jul 11	388.10	390.40	385.00	386.10	-4.50

FOREX RATES

Country/ Continent	Currency	Value in Rupees		
		19.01.11	18.01.11	Chg.
USA	Dollar	45.38	45.53	-0.15

RAPE/ MUSTARD MEAL & GROUNDNUT DOC:

- Rapeseed meal price in Sri Ganganagar was steady and quoted at **Rs.1067.50/qtl** compared to the previous day's level of **Rs.1067.50/qtl**.
- India's rapeseed meal exports in the month of December 2010 stood at 110,237 MT higher as compared to 51,402 MT in the corresponding month 2009.
- Groundnut meal Ex-stock Saurashtra, Gujarat, guaranteed (Basis 45% O&A) was quoted at Rs.14400/MT and GN meal Ex-stock Saurashtra, Gujarat non-guaranteed (Basis 40% O&A) was quoted at Rs.13300/MT.

SOYBEAN - DOC PRICES

Key Centres	Ex-factory rates (Rs/tonne)	
	19.01.2011	18.01.2011
Indore (MP)	17300-17400	17300-17400
Kota	17200	17200
Dhulia	18300	18300
Nagpur (42/45)	17400	17400
Nanded/ Latur/ Parbani/ Hingoli	17500-17700	17500-17700
Sangli	18200-18300	18200-18300
Solapur	17800	17700-17800

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