

- Soy meal prices were up. FAS sturdily up.
- Strong demand of Soy meal from export houses influencing the Prices.

DOMESTIC SOYMEAL MARKET:

Soy meal traded steady to firm bias and thin trading activities noticed on poor demand. Soymeal is trading at higher prices on good demand from South-based traders amid weak supply from crushing plants. Soy meal prices at domestic markets were up by Rs. 100-200/ton compared to the previous day prices on higher overseas demand for Indian soy meal.

- ✓ Soybean prices were reported higher on fresh buying support from crushing plants. Prices may move further high on increased demand from South East Asian countries.
- ✓ Soybean crush margins for processors improved slightly but still in negative side and is Rs.-498/ton soybean crush which is up by Rs. 32/ton soybean crush compared to the previous day crush margin as a result of higher prices for soybean.
- ✓ CBOT soy meal futures traded down as wetter weather in Argentina, the world's third-largest soybean exporter, weighed on futures prices as it raised expectations for a better harvest.
- ✓ As per weekly U.S. export sales data released on Friday, Soybean Cake and Meal net sales of 232,200 MT were up noticeably from the previous week and from the prior 4-week average.
- ✓ 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.
- ✓ Soymeal supplies in US are considerably robust now, but expected to tighten as soybean supplies dwindle into the summer.

SOYBEAN DOC PORT RATE:

Centers	FOR Kandla Rs/MT		FAS Kandla US \$/MT	
	22.01.11	21.01.11	22.01.11	21.01.11
Low	19200	19200	417	410
High	19200	19200	421	415

CBOT SOY MEAL FUTURES MARKET:

CBOT March soy meal prices closed down by 5.70 points at \$379.60 per short ton on Friday on feeling pressure from expectations South America's harvest will increase global supplies.

CBOT Soy meal Futures Prices as on 22 January 2011

Month	Open	High	Low	Close	Chg
Mar 11	384.40	385.30	378.20	379.60	-5.70
May 11	387.00	388.20	381.10	382.50	-5.40
Jul 11	387.50	389.00	382.30	383.30	-5.10

FOREX RATES

Country/ Continent	Currency	Value in Rupees		
		22.01.11	21.01.11	Chg.
USA	Dollar	45.63	45.70	-0.07

RAPE/ MUSTARD MEAL & GROUNDNUT DOC:

- Rapeseed meal price in Sri Ganganagar was firm and quoted at **Rs.1076.25/ql** compared to the previous day's level of **Rs.1072.50/ql**.
- 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.

We expect that, Soy meal will trade with firm bias and India might get an advantage of exporting more soy meal to South East Asian countries on lowering of production forecast for Argentina.

SOYBEAN - DOC PRICES

Key Centres	Ex-factory rates (Rs/tonne)	
	22.01.2011	21.01.2011
Indore (MP)	18000	17800
Kota	17800	17750-17800
Dhule	18500	18400
Nagpur (42/45)	17700	17800
Nanded/ Latur/ Parbani/ Hingoli	18300	18100
Sangli	18700	18700
Solahpur	18600	18300

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