

Oil meals:

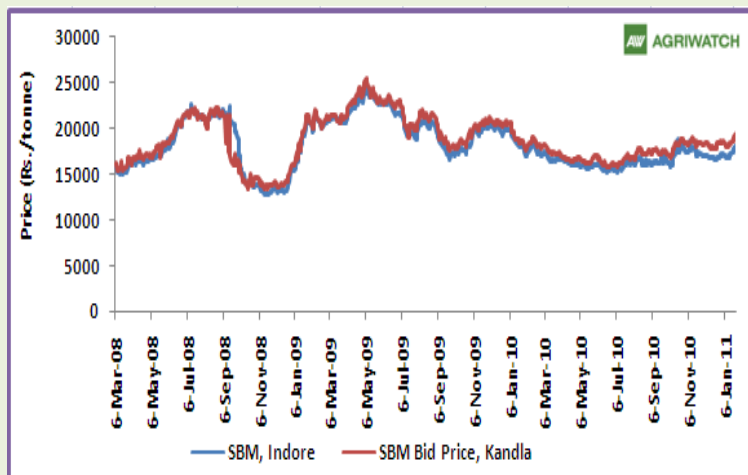
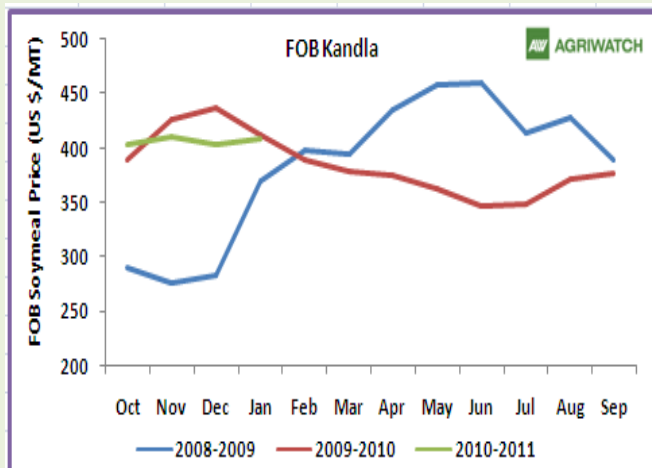
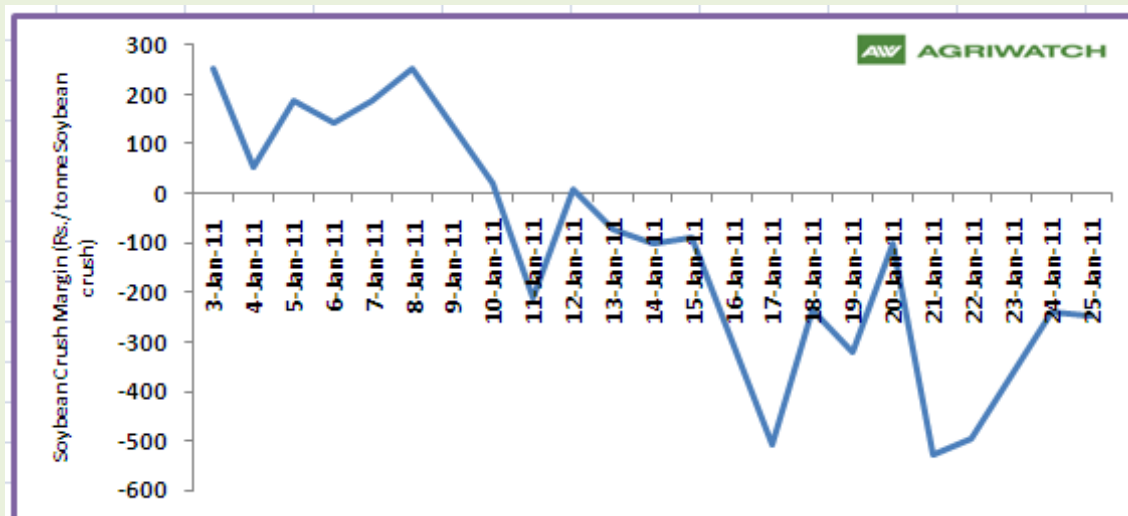
Domestic soymeal prices traded with firm sentiment on account of firm overseas market and better prospects of domestic oil meal exports in coming days. Soymeal prices at domestic market were sturdily up by an average of Rs. 1150/ton which traded between price levels of Rs. 16950/tonne to Rs. 18100/tonne (at Indore market) on better buying inquiries. Lower crude oil, Argentine rains and seasonal slowdown in U.S. soy export business to China pressured CBOT soy complex in last fortnight period.

- ✓ Most of the crushers are actively buying beans from the spot market to meet their short-to-medium term crushing requirement amid thin arrivals of soybean at spot market.
- ✓ Domestic soymeal prices were sturdily up on higher demand from the South-East Asian countries as a result of lower prices by \$20-25 per ton compared with other major exporters.
- ✓ Soybean crushing margins were fairly good during the 2nd last fortnight period and margins suffered losses in the last fortnight period as a result of higher prices for soybeans at mandi rose significantly on increased purchase from the crushers.
- ✓ The soybean and soymeal futures prices at CBOT recently reached their highest levels in more than two years on concerns that a poor Argentine crop would shift demand to the U.S., the world's top soybean exporter.
- ✓ 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 by the end of January are likely to touch 2 million tons on higher demand for Indian soymeal from the South East Asian countries as a result of lower prices by \$20-\$25 per ton compared with other major exporters.
- ✓ The country's soymeal exports slumped 27% to 2.35 million tons in the marketing year that ended Sept. 30, 2010 due to higher Indian prices and lower soybean output- Soybean Processors Association of India.
- ✓ USDA lowered world soybean production forecast to 255.53 million tons from 257.78 million tons projected in December.
- ✓ Major decline in estimated for US and Argentina to 90.61 million tons and 50.50 million tons from 91.85 million tons and 52 million tons, respectively.
- ✓ US soybean ending stock is projected at 3.82 million tons against 4.49 million tons projected in December.
- ✓ India's oil meals/extraction exports rose by 94 percent during December 2010 at 765, 954 tonnes as against 395, 663 tonnes same period a year earlier Solvent Extractors' Association of India.
- ✓ India's oil meals export jumped sixth straight month on robust demand from traditional buyers in Japan, Vietnam and Indonesia coupled with good crushing margin and better oil prices in the markets.
- ✓ Soybean-meal exports from India surged by 86 percent during December 2010 at 611,157 tons as against 328,225 tons same period last year.
- ✓ Rapeseed meal in Sri Ganganagar traded with down price for a short period of time at Rs. 1025/qtl on higher production estimates of RM Seed compared to last year weighed on the market and also it traded with a higher price level up to Rs. 1080/qtl.

Positive trend in overseas market is likely to render support to the domestic soymeal market. Indian traders are likely to start fresh buying following thin arrivals and strong demand from the crushers. Soy meal prices are likely to recapture strength as export demand, boost usage with tight vegetable oil supplies across the world. India is likely to get an advantage of exporting more soymeal as crop loss in Argentina reduced output of soybean. Continuous surge in the export demand suggest that soymeal futures remain higher levels on chilling demand from livestock and poultry producers.

Soymeal Spot Prices:

Soymeal (Rs./MT)	27.01.11	10.01.11	Chg	Soy meal at Port	27.01.11	10.01.11	Change
Indore (MP)	17800-17900	16800-17100	+900	FOR Kandla	18900-19100	18100	+800
Kota	17600-17700	16500	+1150	FAS Kandla	415-420	396-402	+18.50
Nanded/Latur	18300-18500	17400	+1000	CBOT Soymeal Futures Prices as on 26 January 2011			
Dhulia	18500-18600	17800	+750	Month	Open	High	Low
Nagpur (42/45)	18000	16800	+1200	Mar 11	373.40	377.00	370.60
Sangli	18800-18900	17700	+1150	May 11	379.90	379.50	374.20
							Close
							Chg

FAS/FOB Monthly Average Rates of Soybean Meal 2008-09/2009-10 (Oct-Sep):
Soy meal Price Trend at Indore Market:

Soybean Crush Margin Status:


Vessel Line up Status (As on 25-01-2011):

Vessel Line up				
Domestic Ports	Vessel Name	Volume (MT)	Carrying	Status
Kandla	MV BELUGA FANTASY	9400.00	SBM	Vessels At Anchor Awaiting Berth
	MV. GREAT CONCORD	21000.00	SBM	Vessels At Anchor Awaiting Berth
	MV. TMN PROGRESS	7600.00	SBM	Vessels Expected To Arrive Port
	MV. ADMIRAL	36000.00	SBM	Vessels Expected To Arrive Port
Mundra	MV ADMIRE CORAL	11000.00	SBM	Vessels Expected To Arrive Port
Vizag	OCEAN FRIEND	9700.00	SBM	Vessels At Anchor Awaiting Berth
	UNICORN BRAVE	6500.00	SBM	Vessels At Anchor Awaiting Berth
	KIBI	8000.00	SBM	Vessels At Anchor Awaiting Berth

SBM- Soybean Meal

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