

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

### DOMESTIC SOYMEAL MARKET:

*Soy meal traded with weak bias on poor buying inquiries with weak trading activities. Soy meal prices at domestic markets were seen marginal fall by Rs. 100-200/ton compared to the previous day prices as a result of absence of buyers and good supply from local crushing plants.*

- ✓ Soybean prices continued to decline further on lack of demand from local crushing plants. Soybean prices may improve in medium term on expected buying from crushing plants amid tight supply from producing regions.
- ✓ Soybean crush margins for processors were fall in negative i.e. Rs. -52/ton soybean crush, which is down by Rs. 268/ton soybean crush as a result of fall in soymeal prices from the last two days with higher soybean prices.
- ✓ Indian export sales of soya meal continued at a brisk pace and as per the oil world estimation, shipments may reach 4.4 Million Tons in the full season Oct/Sept 2010/11, up from last season's low of only 2.7 Million Tons.
- ✓ Exports of soya meal from the US, Argentina, Brazil and India (G-4) increased steeply by one quarter to a record 18.5 million tonne in Sept/Dec.
- ✓ The U.S. Census Bureau estimated the soybean crush in December totaling 153.05 million bushels, compared to previous month crush figure at 155.1 million.
- ✓ The USDA's weekly export sales for soybeans were higher than traded estimates this week and soybean meal sales came in at 46,400 tonnes with expectations between 125,000 to 175,000 tonnes.
- ✓ Firm trend in overseas market for soymeal is likely to render support to the Indian market.
- ✓ 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 DOC PORT RATE:

Centers	FOR Kandla Rs/MT		FAS Kandla US \$/MT	
	29.01.11	28.01.11	29.01.11	28.01.11
Low	18600	18700	408	412
High	18600	18900	410	418

### CBOT SOY MEAL FUTURES MARKET:

CBOT March soy meal prices closed down by 0.40 points at \$377.00 per short ton on Friday as traders booked profits ahead of the weekend in unison with soybeans.

### CBOT Soy meal Futures Prices as on 28 January 2011

Month	Open	High	Low	Close	Chg
Mar 11	377.00	384.40	374.40	377.00	-0.40
May 11	379.50	396.50	377.00	379.50	-0.20
Jul 11	379.20	386.80	377.50	380.00	-0.10

### FOREX RATES

Country/ Continent	Currency	Value in Rupees		
		29.01.11	28.01.11	Chg.
USA	Dollar	45.74	45.81	-0.07

### RAPE/ MUSTARD MEAL & GROUNDNUT DOC:

- Rapeseed meal price in Sri Ganganagar was weak and quoted at **Rs.1055.00/qtl** compared to the previous day's level of **Rs.1065.00/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.

**We expect that, Soy meal will trade with steady to 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)	
	29.01.2011	28.01.2011
Indore (MP)	17500	17500-17600
Kota	17400-17500	17600
Dhule	18300-18500	18500
Nagpur (42/45)	17500-17700	17600-17800
Nanded/ Latur/ Parbani/ Hingoli	18100	18000-18200
Sangli	18500-18700	18700
Solahpur	18500	18300-18400

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