

- Soy meal prices down. FAS up.
- Strong demand of Soy meal from export houses influencing the Prices.
- Firm trend in overseas market for soymeal is likely to render support to the Indian market.

### DOMESTIC SOYMEAL MARKET:

*Soy meal traded with steady to weak bias on limited buying inquiries. Soy meal prices at domestic markets were fall as a result of absence of buyers with ample supply from local plants.*

- ✓ Soybean prices were remained steady to weak on poor buying support from the crushing plants at higher prices amid weak supply from producing regions. Soybean prices may get support on increase in demand from local crushing plants as a result of higher demand for soymeal from the South-East Asian countries in short term.
- ✓ Soybean crush margins for processors were again moved in negative side i.e. Rs. -242/ton soybean crush, which is down by Rs.22/ton soybean crush as a result of prevailing higher prices for soybean.
- ✓ As per latest data release from Solvent Extractor's Association (SEA) of India, the export of oil meals during January 2011 is reported at 6.40 lakh tonnes compared to 7.56 lakh tonnes in previous month (Dec., 2010), down by 15%.
- ✓ The overall export of oil meals for April 2010 to January 2011 (10 months) is reported at 37.88 lakh tonnes compared to 26.77 lakh tons, up by 42%.
- ✓ The total soya meal exports were reported at 2.88 lakh tonnes during the April - January 2010-11 which is up by 66.7% compared to the last year.
- ✓ Exports of soymeal from India in Jan. 2011 reached 5, 76,383 tonnes which is up by 110.17% as compared to 2, 74, 240 tonnes same period last year- SOPA.
- ✓ On a financial year basis, the soymeal export during April 2010 to January 2011 is 28, 90, 815 MT as compared to 17, 47, 156 MT same period last year which is up by 65.45%.
- ✓ During current Oil year, (October - September), soymeal exports during October 2010 to January 2011 is 20, 42,926 MT as against 11, 15,757 MT last year, an increase by 83.09%.
- ✓ Vietnam remained the highest importer of Indian soymeal during Jan. 2011. Major export destinations (their share in total import from India during Jan 2011 period)- Vietnam (21%), Japan (21%), Korea (12%), UAE (8%), Indonesia (7%), Belgium (6%) etc.
- ✓ Domestic traders are likely to advance their soybean buying on increased demand from the South-East Asian countries amid expectation of rise in soy meal export demand in the near futures.

### SOYBEAN DOC PORT RATE:

Centers	FOR Kandla Rs/MT		FAS Kandla US \$/MT	
	07.02.11	05.02.11	07.02.11	05.02.11
Low	18900	19000	415	412
High	19200	19000	417	415

### CBOT SOY MEAL FUTURES MARKET:

CBOT March soy meal prices fall by 3.20 points at \$383.20 per short ton on Friday as a result of improved crop weather in Argentina and prospects for big soybean harvest this season in South America weigh, along with profit-taking near 28-1/2 month highs.

### CBOT Soy meal Futures Prices as on 04 February 2011

Month	Open	High	Low	Close	Chg
Mar 11	386.50	387.30	381.10	383.20	-3.20
May 11	389.10	389.50	383.80	385.90	-3.10
Jul 11	389.00	390.40	384.20	386.40	-3.10

\* Overnight Quotes

### FOREX RATES

Country/ Continent	Currency	Value in Rupees		
		07.02.11	05.02.11	Chg.
USA	Dollar	45.59	45.56	+0.03

### RAPE/ MUSTARD MEAL & GROUNDNUT DOC:

- Rapeseed meal price in Sri Ganganagar was firm and quoted at **Rs.1073.00/qtl** compared to the previous day's level of **Rs.1070.00/qtl**.
- India's rapeseed meal exports in the month of January 2011 stood at 42,409 MT which is lower by 46.96 as compared to 79,961 MT in the corresponding month last year.
- Groundnut meal Ex-stock Saurashtra, Gujarat, guaranteed (Basis 45% O&A) was quoted at Rs.15000/MT and GN meal Ex-stock Saurashtra, Gujarat non-guaranteed (Basis 40% O&A) was quoted at Rs.13500/MT.

***We expect that, Soy meal will trade with steady to firm bias and India might export more soy meal to South East Asian countries on higher demand amid tight supply concern at international market.***

## SOYBEAN - DOC PRICES

Key Centres	Ex-factory rates (Rs/tonne)	
	07.02.2011	05.02.2011
Indore (MP)	17900-18000	17800-18000
Kota	17700	17700
Dhule	18700	18700
Nagpur (42/45)	17900	18200-18300
Nanded/ Latur/ Parbani/ Hingoli	18200-18300	18300-18400
Sangli	18900-19000	19000
Solahpur	18800	18700-18950

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.