

OILMEAL

Dated: 22nd Feb. 2011

- Soy meal Prices Remained Steady. FAS Improved.
- Overall Slack In Exports Demand Restricted Upwards Move.

DOMESTIC SOYMEAL:

Soymeal prices witnessed steady sentiments on regular normal demand Tuesday.

- ✓ No fresh overseas deal in soy meal reported today. However, buyers are interested at Rs18700/MT.
- ✓ The domestic crush margin is resulted negative at -388 levels, but it is at comfortable level. This has slightly improved from -486 levels from a month ago.
- ✓ Crushers are interested crushing the seed, but unavailability in the same is restricting them to do so. The overseas soy meal demand is still on but is seen declining over the period from 6 lakh tones in Jan to 4 lakh tones in Feb and further likely to go down by 3-2.5 lakh tones in Mar this year.
- ✓ The Indian oilmeals prices are likely to soften on competitive price offer by Latin America where new soybean crop arrivals is picking-up the pace.

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	21/02/11	19/02/11	Parity To
Indore (MP)	17500-17600	17500-600	Guj, MP
Kota	17500	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Hingoli	17800-18000	17800-17900	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Nanded/Latur	17800-18000	17800-17900	Andhra, AP, Kar, TN
Dhulia/Jalna	18300	18200-18300	Mumbai, Maharashtra
Nagpur (42/46)	17500-17600	17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18500-18600	Local and South
Solapur	18200	18200-18300	Local and South

Centers	Port Price (US \$)	
	01/02/11	19/02/11

Argentina FOB \$/MT	Ship	21/02/11	19/02/11	Ch.
Soybean Pellets	F/M	398	398	-
Soybean Cake Meal	F/M	398	398	-
Soybean Meal	F/M	406	406	-
Soy Expellers	F/M	406	406	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	21/02/11	19/02/11	Change
Adoni	15400	15200	+200
Khamgaon	13400	13300	+100
Latur	14500	14400	+100
Parli	14400	14300	+100
Raipur	-	-	-

Groundnut Meal, Saurashtra	21/02/11	19/02/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	135500	13500	Unch
GN Cake, Gondal	15000	15500	-500

Groundnut Meal

- ✓ Poor demand of Indian origin meals is likely to soften the groundnut meal price in near-term.

Rape/ Mustard Meal:

- ✓ Decline in exports demand in the meals is expected to pressure the domestic rapemeal prices. However, any domestic demand from cattle feed industry will restrict the losses.

Mustard DOC/Meal	21/02/11	19/02/11	Chg
Jaipur (Plant Delivery)	9250	9250	Unch
Kandla (FOR)	10250	10250	Unch
Sri Ganganagar	1076	1070	+6

We feel the domestic soymeal prices are likely to subdue on fresh soybean crop arrivals in South America and their competitive prices in near and medium-term.

Mumbai De-oiled Cakes Rs/M.T.	21/02/11	19/02/11	Ch.
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13200	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10600	10600	Unch
Soymeal 48%	18800	18800	Unch
Castor Extr.	4200	4200	Unch

**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>