

OILMEAL

Dated: 21th Feb. 2011

- Soymeal Prices Fell On Poor Demand. FAS Declined.
- Overall Slack In Exports Demand Limited The Gains.

DOMESTIC SOYMEAL:

Soymeal prices eased on poor demand from domestic coupled with weak overseas purchase.

- ✓ Absence of fresh overseas soy meal demand kept the local meal market under pressure.
- ✓ Indian soy meal prices are likely to face downwards pressure due to the competitive prices likely in Argentina and Brazil with their new crop arrivals.
- ✓ Currently, the international soy meal buyers are diverting their demand from Indian and US to Latina America.

Centers	Port Price (US \$)	
	19/02/11	18/02/11
Kandla (FOR)	18500-18600	18700-18800
Kandla (FAS)	400-405	405-408

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	19/02/11	18/02/11	Parity To
Indore (MP)	17500-600	17500-17700	Guj, MP
Kota	17400-17500	17600-17700	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Hingoli	17800-17900	18000-18100	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Nanded/Latur	17800-17900	18000-18100	Andhra, AP, Kar, TN
Dhulia/Jalna	18200-18300	18500	Mumbai, Maharashtra
Nagpur (42/46)	17500	17700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500-18600	18700	Local and South
Solapur	18200-18300	18400-18500	Local and South

Argentina FOB \$/MT	Ship	19/02/11	18/02/11	Ch.
Soybean Pellets	F/M	398	411	-13
Soybean Cake Meal	F/M	398	411	-13
Soybean Meal	F/M	406	419	-13
Soy Expellers	F/M	406	419	-13

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	19/02/11	18/02/11	Change
Adoni	15200	15300	-100
Khamgaon	13300	13300	Unch
Latur	14400	14400	Unch
Parli	14300	14300	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	19/02/11	18/02/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	13500	13500	Unch
GN Cake, Gondal	15500	15500	Unch

Groundnut Meal

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

Rape/ Mustard Meal:

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

Mustard DOC/Meal	19/02/11	18/02/11	Chg
Jaipur (Plant Delivery)	9250	9600	-350
Kandla (FOR)	10250	10250	Unch
Sri Ganganagar	1070	1070	Unch

- ✓ 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.

Mumbai De-oiled Cakes Rs/M.T.	19/02/11	18/02/11	Ch.
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13300	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

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.

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