

OILMEAL

Dated: 23rd Feb. 2011

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

DOMESTIC SOYMEAL:

Soymeal prices in key cash markets witnessed steady to firm tone with normal regular demand.

- ✓ In the latest development about 3 rack load of soy meal contracted at Rs.18700/MT from Madhya Pradesh to be shipped out from Kandla in early March 2011.
- ✓ In addition to it a fresh deal of 500 MT of soy meal , ready delivery, at Rs.18750/MT got finalized.
- ✓ Traders expect about 3.5 MT of soy meal shipment in March lower compared to an estimated 4 MT in February.
- ✓ The Indian oilmeals prices are likely ease in near-term on the back of competitive offer price by Argentina and Brazil with their fresh soybean crop Arrivals.

Centers	Port Price (US \$)	
	22/02/11	21/02/11
Kandla (FOR)	18800-19000	18600-18900
Kandla (FAS)	405-408	404-408

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	22/02/11	21/02/11	Parity To
Indore (MP)	17600	17500-17600	Guj, MP
Kota	17400-17500	17500	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	17900-18100	17800-18000	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded/Latur	17900-18100	17800-18000	Andhra, AP, Kar ,TN
Dhulia/Jalna	18600-	18300	Mumbai, Maharashtra
Nagpur (42/46)	17600-17700	17500-17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500-18600	18500	Local and South
Solapur	18300	18200	Local and South

Argentina FOB \$/MT	Ship	22/02/11	21/02/11	+/-
Soybean Pellets	F/M	-	398	-
Soybean Cake Meal	F/M	-	398	-
Soybean Meal	F/M	-	406	-
Soy Expellers	F/M	-	406	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	22/02/11	21/02/11	Change
Adoni	15400	15400	Unch
Khamgaon	13400	13400	Unch
Latur	14500	14500	Unch
Parli	14400	14400	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	22/02/11	21/02/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	135500	135500	Unch
GN Cake, Gondal	15000	15000	Unch

Groundnut Meal

- ✓ According to the trade sources, India is expected to export about 1000 tonnes of groundnut meal in the month of March 2011. India exported about 2000 tonnes of the GN meal in February 2011. The GN Cake prices are likely to remain stable in near to medium term on steady demand.

Mustard DOC/Meal	22/02/11	21/02/11	Chg
Jaipur (Plant Delivery)	9300	9250	+50
Kandla (FOR)	10300	10250	+50
Sri Ganganagar	1075	1076	-1

Rape/ Mustard Meal:

- ✓ India is expected to export Mustard DOC at 1.25 lakh tonnes in March 2011. The prices of Mustard DOC are likely to remain steady to weak on decline in the overseas and domestic Mustard DOC demand.
- ✓ The overseas demand in Mustard DOC is declining, in January 2011 the export in the same was reported at 42,409 MT compared to 110,237 MT in December 2010.

Mumbai De-oiled Cakes Rs/M.T.	22/02/11	21/02/11	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

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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