

- Soy meal Prices Witnessed Steady to Weak Sentiments. FAS Steady.
- Overall Slack In Overseas Exports Demand.

DOMESTIC SOY MEAL:

Soymeal prices witnessed steady to weak sentiments in cash markets followed by absence of fresh overseas and domestic meal demand.

- ✓ No fresh deal in soy meal noticed consecutive second day.
- ✓ The Soy DOC is quoted at Rs.18200/MT (FOR Kandla basis), but buyers refrained from the market.
- ✓ Weak domestic demand in soy meal from poultry feed industry remained negative factor for the soy meal price.
- ✓ The international buyers are diverting their meal demand towards South America on expectations of competitive price their on the back of new crop arrivals, resulting negative affect in Indian origin soy meal exports and their prices.

Centers	Port Price (US \$)	
	24/02/11	23/02/11
Kandla (FOR)	18600-18700	18600-18800
Kandla (FAS)	400-405	400-405

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	24/02/11	23/02/11	Parity To
Indore (MP)	17500	17400-17500	Guj, MP
Kota	17300	17300-17400	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17700-17800	17700-17900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17700-17800	17700-17900	Andhra, AP, Kar, TN
Dhulia/Jalna	18300	18300	Mumbai, Maharashtra
Nagpur (42/46)	17300-17500	17300-17400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18300-18400	Local and South
Solapur	18100	18100-18200	Local and South

Argentina FOB \$/MT	Ship	24/02/11	23/02/11	+/-
Soybean Pellets	F/M	393	384	+9
Soybean Cake Meal	F/M	393	384	+9
Soybean Meal	F/M	401	392	+9
Soy Expellers	F/M	401	392	+9

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	24/02/11	23/02/11	Change
Adoni	15100	15100	Unch
Khamgaon	13300	13300	Unch
Latur	14100	14100	Unch
Parli	14000	14000	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	24/02/11	23/02/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	13500	13550	Unch
GN Cake, Gondal	14500	14500	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	24/02/11	23/02/11	Chg
Jaipur (Plant Delivery)	9200	9200	Unch
Kandla (FOR)	10150	10200	-50
Sri Ganganagar	1068	1060	+8

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.	24/02/11	23/02/11	Ch.
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	13100	-100
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.

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>