

➤ Soy meal Prices Witnessed Firm Sentiment. FAS Improved.

DOMESTIC SOY MEAL:

Soymeal prices witnessed gains on higher international soybean market on tight supplies.

- ✓ No fresh deal in Indian origin soy meal notice today.
- ✓ The buyers are not interested in near-term forward booking from India.
- ✓ The major international soy meal buyers have diverted their demand towards South America on expectations of lower prices in soy meal on the back of new crop arrivals in the region.
- ✓ This will negatively impact on Indian soy meal exports and pressure the prices in days ahead.

Centers	Port Price (US \$)	
	26/02/11	25/02/11
Kandla (FOR)	18600-18800	18400-18600
Kandla (FAS)	408-412	400-405

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	26/02/11	25/02/11	Parity To
Indore (MP)	17700-17800	17500	Guj, MP
Kota	17500	17300	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18000-18100	17700-17800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18000-18100	17700-17800	Andhra, AP, Kar, TN
Dhulia/Jalna		18300	Mumbai, Maharashtra
Nagpur (42/46)	17700-17800	17300-17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500-18600	18300-18400	Local and South
Solapur	18500-18600	18100	Local and South

Argentina FOB \$/MT	Ship	26/02/11	25/02/11	+/-
Soybean Pellets	F/M	398	385-390	+8
Soybean Cake Meal	F/M	398	385-390	+8
Soybean Meal	F/M	406	405	+1
Soy Expellers	F/M	406	393-398	+8

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	26/02/11	25/02/11	Change
Adoni	15100	15100	Unch
Khamgaon	13300	13300	Unch
Latur	14200	14200	Unch
Parli	14100	14100	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	26/02/11	25/02/11	Chg
Basis 45% O&A	14500	-	-
Basis 40% O&A	13500	-	-
GN Cake, Gondal	15500	15000	+500

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 steady to weak in near to medium term on steady demand.

Mustard DOC/Meal	26/02/11	25/02/11	Chg
Jaipur (Plant Delivery)	9200	9200	Unch
Kandla (FOR)	10250	10150	+100
Sri Ganganagar	1072	1068	+4

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 on decline in the overseas and domestic Mustard DOC demand as well as better crop prospects of mustard weighing on market prices.
- ✓ 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.	26/02/11	25/02/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	13000	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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