

➤ Soy meal Prices Remained Steady. FAS Inert.

DOMESTIC SOY MEAL:

Soy meal prices witnessed steady tone in cash market in the absence of any fresh demand in the meal.

- ✓ No fresh overseas deal in soy meal reported today.
- ✓ The soy meal market remained quiet in the absence of fresh overseas demand.
- ✓ India expects to export 2.5 -3 Mt of soy meal in March.
- ✓ Brazil soybean harvesting is likely to delay on continued rains over soy growing region and which will subsequently affect their crushing and soy meal exports in near-term
- ✓ The major international soy meal buyers are expecting competitive meal price in Latin America with gradual increase in their new crop arrivals.
- ✓ This is expected to impact on Indian soy meal exports and pressure the prices in days ahead.

Centers	Port Price (US \$)	
	05/03/11	04/03/11
Kandla (FOR)	18700-18800	18700-18800
Kandla (FAS)	403-405	403-405

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	04/03/11	03/03/11	Parity To
Indore (MP)	17600-17700	17600-17700	Guj, MP
Kota	17400-17500	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	17800-19000	17800-19000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded/Latur	17800-19000	17800-19000	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17400-17500	17400-17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18500	Local and South
Solapur	18100	18100	Local and South

Argentina FOB \$/MT	Ship	04/03/11	03/03/11	+/-
Soybean Pellets	M	405	396	+9
Soybean Cake Meal	M	405	396	+9
Soybean Meal	M	413	404	+9
Soy Expellers	M	413	404	+9

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	04/03/11	03/03/11	Change
Adoni	15000	15000	Unch
Khamgaon	13100	13100	Unch
Latur	13900	13900	Unch
Parli	13800	13800	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	04/03/11	03/03/11	Chg
Basis 45% O&A	13900	-	-
Basis 40% O&A	14900	-	-
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	04/03/11	03/03/11	Chg
Jaipur (Plant Delivery)	9200	9200	Unch
Kandla (FOR)	10200	10200	Unch
Sri Ganganagar	1090	1080	+10

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.	04/03/11	03/03/11	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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