

➤ Soy meal Prices Witnessed Slight Gains. FAS Improved.

DOMESTIC SOY MEAL:

Soy meal prices witnessed steady to firm tone, but the market remained quiet due to absence of fresh overseas meal demand.

- ✓ There are no reports of fresh forward deal from foreign buyers in soy meal.
- ✓ The soy meal market remained quiet in the absence of fresh overseas demand.
- ✓ India expects to export 2.5 -3 lt of soy meal in March.
- ✓ The Indian soy meal export is badly hit due to peak season in South American soybean crop.
- ✓ The arrival pressure of new soybean crop in South America will lead to competitive prices in the meal and demand shift to these destinations.
- ✓ 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)	18700-19000	18700-18800
Kandla (FAS)	405-408	403-405

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	05/03/11	04/03/11	Parity To
Indore (MP)	17700-17800	17600-17700	Guj, MP
Kota	17500-17600	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17800-17900	17800-19000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17800-17900	17800-19000	Andhra, AP, Kar, TN
Dhulia/Jalna	18600	18500	Mumbai, Maharashtra
Nagpur (42/46)	17500-17600	17400-17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600-18700	18500	Local and South
Solapur	18200	18100	Local and South

Argentina FOB \$/MT	Ship	05/03/11	04/03/11	+/-
Soybean Pellets	M	401	405	-4
Soybean Cake Meal	M	401	405	-4
Soybean Meal	M	409	413	-4
Soy Expellers	M	409	413	-4

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	05/03/11	04/03/11	Change
Adoni	15000	15000	Unch
Khamgaon	13100	13100	Unch
Latur	13900	13900	Unch
Parli	13800	13800	Unch
Raipur	-	-	Unch

Groundnut Meal, Saurashtra	05/03/11	04/03/11	Chg
Basis 45% O&A	13800	13900	-100
Basis 40% O&A	14800	14900	-100
GN Cake, Gondal	15500	15500	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 steady to weak in near to medium term on steady demand.

Mustard DOC/Meal	05/03/11	04/03/11	Chg
Jaipur (Plant Delivery)	9000	9200	-200
Kandla (FOR)	10100	10200	-100
Sri Ganganagar	1075	1090	-15

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.	05/03/11	04/03/11	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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