

➤ Soy meal Prices were down. FAS decreased.

DOMESTIC SOY MEAL:

Steady to weak sentiment witnessed at major mandies of soymeal and prices were down by Rs, 100/ton as a result of limited trading activities. The market remained quiet due to absence of fresh overseas meal demand.

- ✓ Restricted arrivals against sporadic demand mainly kept soymeal prices unaltered.
- ✓ 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 and soybean purchases suffered heavily on poor demand from local crushing plants amid profit-taking selling by stockists at higher level.
- ✓ 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 \$)	
	07/03/11	05/03/11
Kandla (FOR)	18500-18700	18700-19000
Kandla (FAS)	400-405	405-408

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	07/03/11	05/03/11	Parity To
Indore (MP)	17700	17700-17800	Guj, MP
Kota	17400-17500	17500-17600	Rajasthan, Del, Punjab, Haryana
Akola	17400	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17600-17800	17800-17900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17600-17800	17800-17900	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18600	Mumbai, Maharashtra
Nagpur (42/46)	17500	17500-17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18600-18700	Local and South
Solapur	18000-18500	18200	Local and South

Argentina FOB \$/MT	Ship	07/03/11	05/03/11	+/-
Soybean Pellets	M	401	401	Unch
Soybean Cake Meal	M	401	401	Unch
Soybean Meal	M	409	409	Unch
Soy Expellers	M	409	409	Unch

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	07/03/11	05/03/11	Change
Adoni	14800	15000	Unch
Khamgaon	13000	13100	Unch
Latur	13800	13900	Unch
Parli	13700	13800	Unch
Raipur	-	-	Unch

Groundnut Meal, Saurashtra	07/03/11	05/03/11	Chg
Basis 45% O&A	13800	13800	Unch
Basis 40% O&A	14800	14800	Unch
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	07/03/11	05/03/11	Chg
Jaipur (Plant Delivery)	8800	9000	-200
Kandla (FOR)	9800	10100	-300
Sri Ganganagar	1072	1075	-3

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.	07/03/11	05/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	13000	Unch
Rice Bran Extr.	6200	6500	-300
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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