

➤ Soy meal Prices Remained Steady. FAS Inert.

DOMESTIC SOY MEAL:

Steady sentiments witnessed in soy meal cash market in the absence of fresh demand in the meal.

- ✓ Slack in overseas and domestic demand in the soy meal witnessed in the market.
- ✓ No fresh forward deal, by any international buyer, in soy meal noticed today.
- ✓ 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 in days ahead.

Centers	Port Price (US \$)	
	09/03/11	08/03/11
Kandla (FOR)	18500-18600	18500-18600
Kandla (FAS)	400-405	400-405

Argentina FOB \$/MT	Ship	09/03/11	08/03/11	+/-
Soybean Pellets	M	-	401	
Soybean Cake Meal	M	-	401	-
Soybean Meal	M	-	409	-
Soy Expellers	M	-	409	-

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	09/03/11	08/03/11	Parity To
Indore (MP)	17500	17500	Guj, MP
Kota	17400	17400	Rajasthan, Del, Punjab, Haryana
Akola	17300	17300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17600-17700	17600-17700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17600-17700	17600-17700	Andhra, AP, Kar, TN
Dhulia/Jalna	18400	18400	Mumbai, Maharashtra
Nagpur (42/46)	17300-17400	17300-17400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18300-18400	Local and South
Solapur	18000-18100	18000-18100	Local and South

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	09/03/11	08/03/11	Change
Adoni	14800	14800	Unch
Khamgaon	13000	13000	Unch
Latur	13800	13800	Unch
Parli	13700	13700	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	09/03/11	08/03/11	Chg
Basis 45% O&A	13800	13800	Unch
Basis 40% O&A	14800	14800	Unch
GN Cake, Gondal	15300	15700	-400

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	09/03/11	08/03/11	Chg
Jaipur (Plant Delivery)	8800	8800	Unch
Kandla (FOR)	9700	9700	Unch
Sri Ganganagar	1057	1065	-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 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.	09/03/11	08/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	13000	-100
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10400	10600	-200
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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