

➤ Soy meal Prices Witnessed steady to Weak Tone. FAS Steady.

DOMESTIC SOY MEAL:

Soy meal prices witnessed steady to weak tone on slack in meal demand.

- ✓ Indian soy meal market continues to notice weak overseas demand. No fresh forward deal in meal witnessed.
- ✓ The local meal sellers are now trying to aggressively market the soy meal in local, Indian, market due to demand shift to South American countries.
- ✓ Competitive price offer by South American countries, Argentina and Brazil, lead to the demand shift from India to South America.
- ✓ Earth quake followed by Sunami in Japan has affected the shipments in Asia Pacific countries.
- ✓ India expects to export 2.5 -3 lt of soy meal in March. The exports are likely to decline to 1.5 lt in April on the back of demand shift to South America.

Centers	Port Price (US \$)	
	14/03/11	12/03/11
Kandla (FOR)	18100-18300	18100-18300
Kandla (FAS)	395-400	395-400

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14/03/11	12/03/11	Parity To
Indore (MP)	17300	17300	Guj, MP
Kota	17100	17100	Rajasthan, Del, Punjab, Haryana
Akola	17000	17100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400-17500	17400-17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17400-17500	17400-17600	Andhra, AP, Kar, TN
Dhulia/Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	17000	17000-17100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18200	18200-18300	Local and South
Solapur	17700-17800	17800	Local and South

Argentina FOB \$/MT	Ship	14/03/11	12/03/11	+/-
Soybean Pellets	M	-	381	-
Soybean Cake Meal	M	-	381	-
Soybean Meal	M	-	389	-
Soy Expellers	M	-	389	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14/03/11	12/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	14/03/11	12/03/11	Chg
Basis 45% O&A	14700	14700	Unch
Basis 40% O&A	13700	13700	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	14/03/11	12/03/11	Chg
Jaipur (Plant Delivery)	5800	8700	-
Kandla (FOR)	9500	9700	-
Sri Ganganagar	1045	1047	-2

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 February 2011 the export in the same was reported at 147,655 MT compared to 42409 MT in January 2011.
- ✓ EU imports of rapeseed meal reached a high of 75 Thd T in Oct/Dec 2010, thereof from Canada 39 Thd T.

Mumbai De-oiled Cakes Rs/M.T.	14/03/11	12/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	13200	-300
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10400	10400	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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