

➤ Soy meal Prices Declined. FAS Steady.

DOMESTIC SOY MEAL:

Soy meal prices witnessed losses on sluggish meal demand.

- ✓ Slack in overseas soy meal demand of Indian origin with the competitive price offer in South America pressured the local meal prices.
- ✓ The demand shift in soy meal to South America could be well noticed in the absence of forward deal in the same.
- ✓ The big plants/crushers in Madhya Pradesh are reportedly operating 10-15 days a month while small ones about 20 days a month due to decline in supplies of the beans followed by disparity on crushing and poor overseas meal demand.
- ✓ The local meal sellers are seen aggressively marketing the soy meal in local, Indian, market. Gujrat and Karnataka remain major buying states in the meal.
- ✓ Shipments to Asia Pacific countries are restricted after earth quake followed by Sunami in Japan.

Centers	Port Price (US \$)	
	15/03/11	14/03/11
Kandla (FOR)	18000-18300	18100-18300
Kandla (FAS)	395-400	395-400

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	15/03/11	14/03/11	Parity To
Indore (MP)	17200	17300	Guj, MP
Kota	17100	17100	Rajasthan, Del, Punjab, Haryana
Akola	17000	17000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17300-17400	17400-17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17300-17400	17400-17500	Andhra, AP, Kar, TN
Dhulia/Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	17000	17000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18200	18200	Local and South
Solapur	17700-17800	17700-17800	Local and South

Argentina FOB \$/MT	Ship	15/03/11	14/03/11	+/-
Soybean Pellets	M	384	381	+3
Soybean Cake Meal	M	384	381	+3
Soybean Meal	M	392	389	+3
Soy Expellers	M	392	389	+3

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	15/03/11	14/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	15/03/11	14/03/11	Chg
Basis 45% O&A	14800	14700	+100
Basis 40% O&A	13800	13700	+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	15/03/11	14/03/11	Chg
Jaipur (Plant Delivery)	8450	-	-
Kandla (FOR)	9500	-	-
Sri Ganganagar	1040	-	-

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.	15/03/11	14/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	12900	Unch
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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