

➤ Soy meal Prices Witnessed Steady Tone. FAS Steady.

DOMESTIC SOY MEAL:

Soy meal prices witnessed steady tone in the absence of fresh buying.

- ✓ Weakness in overseas soy meal demand of Indian origin on competitive price offer in South America pressured the local meal prices.
- ✓ The local meal sellers are seen aggressively marketing the soy meal in local, Indian, market.
- ✓ Earthquake and nuclear crisis in Japan has stopped the shipments due to power outage and essential infrastructure losses.
- ✓ Weak overseas demand in soy meal of Indian origin continues to pressure the local meal prices.
- ✓ Besides, decline in soy meal demand from poultry feed industry on the back of weak domestic poultry industry remained a bearish factor for the local market.
- ✓ The international soy meal buyers have diverted to South America in anticipation of competitive price offer followed by commencement of their new crop arrival.
- ✓ The meal shipments to East Cost of Japan are severely hit due to earthquake and nuclear crisis leading to power outage at ports.

Centers	Port Price (US \$)	
	16/03/11	15/03/11
Kandla (FOR)	18000-18300	18000-18300
Kandla (FAS)	395-400	395-400

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16/03/11	15/03/11	Parity To
Indore (MP)	17200	17200	Guj, MP
Kota	17100	17100	Rajasthan, Del, Punjab, Haryana
Akola	17000	17000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17300-17400	17300-17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17300-17400	17300-17400	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	16/03/11	15/03/11	+/-
Soybean Pellets	M	372	384	+12
Soybean Cake Meal	M	372	384	+12
Soybean Meal	M	380	392	+12
Soy Expellers	M	380	392	+12

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16/03/11	15/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	16/03/11	15/03/11	Chg
Basis 45% O&A	14500	14800	-300
Basis 40% O&A	13500	13800	-300
GN Cake, Gondal	15000	15500	-500

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	16/03/11	15/03/11	Chg
Jaipur (Plant Delivery)	8400	8450	-50
Kandla (FOR)	9400	9500	-100
Sri Ganganagar	1017	1040	-23

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.	16/03/11	15/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	12900	Unch
Rice Bran Extr.	6000	6200	-200
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10400	10400	Unch
Soymeal 48%	18500	18800	-500
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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