

➤ Soy meal Prices Declined. FAS Steady.

## DOMESTIC SOY MEAL:

- ✓ The soy meal prices further declined on slack in overseas meal demand and fall in international vegoils and fats market.
- ✓ Besides, no fresh domestic demand in the meal noticed due to poor growth in poultry. Poultry feed industry is the largest local buyer of the meal.
- ✓ Soy meal stocks are said to lying in the Gandhi Dham port of Gujarat as it was contracted for the March shipment.
- ✓ The international buyers are exploring the South American markets for soy meal purchases as due to the competitive price offer followed by soybean crop harvest in the region.
- ✓ Currently, the spread between Indian quotes (FAS Kandla USD/MT) and FOB Argentina hovers near USD-3.5/MT thereby providing a marginal boost to the demand is likely to improve towards USD 12-14/MT during coming couple of weeks which might tarnish the domestic meal prices going ahead with the South American shipment.

Centers	Port Price (US \$)	
	22/03/11	21/03/11
Kandla (FOR)	18200-18400	18200-18400
Kandla (FAS)	405	400-405

Argentina FOB \$/MT	Ship	22/03/11	21/03/11	+/-
Soybean Pellets	M	395	-	-
Soybean Cake Meal	M	395	-	-
Soybean Meal	M	403	-	-
Soy Expellers	M	403	-	-

## Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	22/03/11	21/03/11	Parity To
Indore (MP)	16900-17200	17200-17400	Gujarat, MP
Kota	17500	17600	Rajasthan, Del, Punjab, Haryana
Akola	17200	17300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400-17500	17600-17800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17400-17500	17600-17800	Andhra, AP, Kar, TN
Dhulia/Jalna	18200-18300	18300	Mumbai, Maharashtra
Nagpur (42/46)	17200-17300	17300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18500-18600	Local and South
Solapur	17800-17900	18100	Local and South

## Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	22/03/11	21/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	22/03/11	21/03/11	Chg
Basis 45% O&A	15000	14800	Unch
Basis 40% O&A	14000	13800	Unch
<b>GN Cake, Gondal</b>	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	22/03/11	21/03/11	Chg
Jaipur (Plant Delivery)	8500	8800	-300
Kandla (FOR)	9500	9750	-250
Sri Ganganagar	1027	1030	-3

### Rape/ Mustard Meal:

- ✓ India is expected to export Mustard DOC at 1.25 lakh tonnes in March 2011. The exports price of Mustard DOC improved due to exports enquiry with improved crushing on peak season in India.
- ✓ 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.

Mumbai De-oiled Cakes Rs/M.T.	22/03/11	21/03/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13200	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10400	10400	Unch
Soymeal 48%	18500	18500	Unch
Castor Extr.	4200	4200	Unch

- ✓ EU imports of rapeseed meal reached a high of 75 Thd T in Oct/Dec 2010, thereof from Canada 39 Thd T.

*We feel the domestic soymeal prices are likely to be subdued on fresh soybean crop arrivals in South America and their competitive prices in near and medium-term.*

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