

➤ Soy meal Prices Witnessed Steady to Firm. FAS Eased.

DOMESTIC SOY MEAL:

- ✓ Steady to slightly firm tone witnessed with normal regular domestic demand.
- ✓ However, no fresh overseas demand in the meal noticed and the overall situation remains bearish.
- ✓ The major international soy meal buyers have shifted their demand to South America on competitive price offers with their new crop arrivals.
- ✓ The domestic demand in the meal remains normal, which is registered around 2.5 lakh tones a month.
- ✓ No fresh domestic meal demand witnessed from the poultry feed industry followed by slow down in domestic poultry industry.

Centers	Port Price (US \$)	
	25/03/11	24/03/11
Kandla (FOR)	18200	18100-18300
Kandla (FAS)	405-408	405-411

Argentina FOB \$/MT	Ship	25/03/11	24/03/11	+/-
Soybean Pellets	M	-	386	-
Soybean Cake Meal	M	-	386	-
Soybean Meal	M	-	394	-
Soy Expellers	M	-	394	-

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	25/03/11	24/03/11	Parity To
Indore (MP)	17200	16800-17100	Gujarat, MP
Kota	17300-17400	17400	Rajasthan, Del, Punjab, Haryana
Akola	17100-17200	17100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400-17500	17300-17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17400-17500	17300-17400	Andhra, AP, Kar, TN
Dhulia/Jalna	18000	18100-18200	Mumbai, Maharashtra
Nagpur (42/46)	17100-17200	17100-17200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18200-18300	Local and South
Solapur	18000-18100	17700-17800	Local and South

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	25/03/11	24/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	25/03/11	24/03/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	14000	14000	Unch
GN Cake, Gondal	15500	15500	Unch

Groundnut Meal

- ✓ 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	25/03/11	24/03/11	Chg
Jaipur (Plant Delivery)	8500	8600	-100
Kandla (FOR)	9500	9500	Unch
Sri Ganganagar	1003	1006	-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.	25/03/11	24/03/11	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.	10600	10400	+200
Soymeal 48%	18300	18500	+100
Castor Extr.	4300	4200	+100

- ✓ 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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