

➤ Soy meal Prices Witnessed Tone. FAS Steady.

DOMESTIC SOY MEAL:

- ✓ Steady sentiments witnessed in the domestic soy meal cash market.
- ✓ The soy meal exports demand remains weak with International demand shift to South America.
- ✓ Crushers are reluctant in crushing the beans due to disparity followed by poor exports in soy meal.
- ✓ The crush margin of soybean is increasing and the current crush margin is calculated negative at Rs - 420/MT compared to Rs -120/MT a week ago.
- ✓ Hence, poor buying in beans by solvent plant extractor's witnessed in the market.
- ✓ Normal domestic demand in soy meal is noticed. The regular domestic demand stands at 2.5 lakh tones a month.
- ✓ The traditional International soy meal buyers of Indian origin are diverting their demand to South America as competitive price offer makes it viable to purchase the meal from South America

Centers	Port Price (US \$)	
	26/03/11	25/03/11
Kandla (FOR)	18200	18200
Kandla (FAS)	405-408	405-408

Argentina FOB \$/MT	Ship	26/03/11	25/03/11	+/-
Soybean Pellets	M	-	-	-
Soybean Cake Meal	M	-	-	-
Soybean Meal	M	-	-	-
Soy Expellers	M	-	-	-

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	26/03/11	25/03/11	Parity To
Indore (MP)	17200	17200	Gujarat, MP
Kota	17300-17400	17300-17400	Rajasthan, Del, Punjab, Haryana
Akola	17100-17200	17100-17200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400-17500	17400-17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17400-17500	17400-17500	Andhra, AP, Kar, TN
Dhulia/Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	17100-17200	17100-17200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18300-18400	Local and South
Solapur	18000-18100	18000-18100	Local and South

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	26/03/11	25/03/11	Change
Adoni	14700	14700	Unch
Khamgaon	13000	13000	Unch
Latur	13700	13700	Unch
Parli	13600	13600	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	26/03/11	25/03/11	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	26/03/11	25/03/11	Chg
Jaipur (Plant Delivery)	8500	8500	Unch
Kandla (FOR)	9500	9500	Unch
Sri Ganganagar	1010	1003	+7

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.	26/03/11	25/03/11	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	10600	Unch
Soymeal 48%	18300	18300	Unch
Castor Extr.	4300	4300	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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