

➤ Soy meal Prices Remained Steady. FAS Inert.

## DOMESTIC SOY MEAL:

- ✓ Soy meal prices witnessed steady tone in the absence fresh supportive news and subdued trade activity in cash market due to finance year closing.
- ✓ Crushing of the soybean continues to be poor due to disparity. The disparity is attributed to poor export in soy meal.
- ✓ Currently, the disparity in crushing is recorded at Rs - 302/MT compared to Rs -60/MT a month ago.
- ✓ Reportedly big crushers (1000 tons crush capacity per day) are operating their unit 10-15 days a month while smaller units (300-500 tons crush capacity per day) are running 15-30 days a month.
- ✓ World crushings of soybeans have increased sharply by 11.0 Mn T or 11% from a year earlier to a record 109 Mn T in Oct/March 2010/11. Rise in crushing will support the international soybean prices in long term.
- ✓ Argentina's soybean harvesting is expected to expand sizably this week, facilitated by the absence of disturbing rainfall. The harvesting in Argentina has just begun.

Centers	Port Price (US \$)	
	30/03/11	29/03/11
Kandla (FOR)	18100	18100
Kandla (FAS)	403-407	403-407

Argentina FOB \$/MT	Ship	30/03/11	29/03/11	+/-
Soybean Pellets	M	382	381	+1
Soybean Cake Meal	M	382	381	+1
Soybean Meal	M	390	389	+1
Soy Expellers	M	390	389	+1

## Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	30/03/11	29/03/11	Parity To
Indore (MP)	17000	17000	Gujarat, MP
Kota	17200	17200	Rajasthan, Del, Punjab, Haryana
Akola	17000	17000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	17400-17500	17400-17500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded/Latur	17400-17500	17400-17500	Andhra, AP, Kar, TN
Dhulia/Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	16800-16900	16800-16900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18400	18400	Local and South
Solapur	17900-18000	17900-18000	Local and South

## Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	30/03/11	29/03/11	Change
Adoni	14600	14600	Unch
Khamgaon	13000	13000	Unch
Latur	13600	13600	Unch
Parli	13500	13500	Unch
Raipur	-	-	-

Groundnut Meal, Saurashtra	30/03/11	29/03/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	14000	14000	Unch
<b>GN Cake, Gondal</b>	<b>15500</b>	<b>15500</b>	<b>Unch</b>

### 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	30/03/11	29/03/11	Chg
Jaipur (Plant Delivery)	8400	8400	Unch
Kandla (FOR)	9400	9300	+100
Sri Ganganagar	982	986	-4

### 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.	30/03/11	29/03/11	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	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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