

➤ **Soy meal Prices Steady to Firm. FAS Inert.**

- ✓ Soy meal prices witnessed steady to firm tone supported by higher international fats and oil market.
- ✓ Sluggish activity noticed in the domestic physical market due to *Hanuman Jayanti*. No exports deal reported today.
- ✓ The sentiments remain weak with lower crushing due to disparity in crushing soybean. Currently the disparity is recorded at Rs -394/MT compared to average monthly March disparity of Rs -246/T. Sluggish overseas soy meal demand has remained a major factor in soybean crush disparity.
- ✓ Demand shift in the soy meal demand has been noticed to South America followed by attractive price offer in the same by the region. Currently, the spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 43/MT compared to weekly average quote of USD 36/MT, last week.
- ✓ Oil World has raised Paraguay's soybean crop estimate to 8.3 Mn T against their slightly revised estimate of 7.1 Mn T last year.

Centers	Port Price (US \$)	
	18/04/11	15/04/11
Kandla (FOR)	18300-18400	18400-18600
Kandla (FAS)	413-414	413-414

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	18/04/11	15/04/11	Parity To
Indore (MP)	17400	17400	Gujarat, MP
Kota	17700	17900	Rajasthan, Del, Punjab, Haryana
Akola	17800	17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18700	18400-18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18700	18400-18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18300	18200	Mumbai, Maharashtra
Nagpur (42/46)	17700-17900	17600-17700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19300-19500	19200-19300	Local and South
Solapur	19100	18800-18900	Local and South

Argentina FOB \$/MT	Ship	18/04/11	15/04/11	+/-
Soybean Pellets	M	-	363	-
Soybean Cake Meal	M	-	363	-
Soybean Meal	M	-	371	-
Soy Expellers	M	-	371	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	18/04/11	15/04/11	Change
Adoni	14500	14500	-
Khamgaon	13300	13300	-
Latur	13700	13700	-
Parli	13700	13700	-

Groundnut Meal, Saurashtra	18/04/11	15/04/11	Chg
Basis 45% O&A	16000	16000	-
Basis 40% O&A	15000	15000	-
GN Cake, Gondal	17500	17500	-

Groundnut Meal

- ✓ India exported about 5218 MT of GN meal in March 2011. The demand is expected to rise in April, as per trade sources. The GN Cake prices are likely to remain steady to weak in near to medium term on steady demand.

Mustard DOC/Meal	18/04/11	15/04/11	Chg
Jaipur (Plant Delivery)	7600	8100	-500
Kandla (FOR)	8600	9000	-400
Sri Ganganagar	981	995	-14

Rape/ Mustard Meal:

- ✓ As per latest release by Solvent Extractors' Association of India, the export data of mustard seed DOC for the month of March 2010 is reported to 1.28 lakh tonnes compared to 0.40 lakh tonnes in the corresponding period of the previous year.
- ✓ In April Indian is expected to export about 1.5 lakh tones in view of improved crushing as reported by the market sources.

Mumbai De-oiled Cakes Rs/M.T.	18/04/11	15/04/11	Change
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	13000	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10400	10400	Unch
Soymeal 48%	18700	18700	Unch
Castor Extr.	4300	4300	Unch

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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