

### ➤ Soy meal Prices Witnessed Steady Tone. FAS Inert.

- ✓ Soy meal prices witnessed steady sentiments in the physical market.
- ✓ Solvent extractors have lowered their bean purchases due to disparity in crushing the soybean. This is due to the slow down in the soy meal exports followed by demand shift to South America owing to competitive price offer by the region.
- ✓ Currently, the spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 32/MT compared USD 17/MT, in the corresponding period last month.
- ✓ In the international front Argentina's soybean harvesting made good progress with almost 10.0 Mn ha done by the end of the last week. This may ease the international soy meal prices on higher supplies in the beans.
- ✓ World trade in soya meal increased unusually sharply by 4.2 Mn T or 18% from a year earlier to 28.4 Mn T in Oct/March 2010/11.

Centers	Port Price (US \$)	
	27/04/11	26/04/11
Kandla (FOR)	18800	18800
Kandla (FAS)	416-428	416-428

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	27/04/11	26/04/11	Parity To
Indore (MP)	17500	17500	Gujarat, MP
Kota	17900	17900	Rajasthan, Del, Punjab, Haryana
Akola	17900	17900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18500	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18500	18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	18300	18300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19200	19200	Local and South
Solapur	19100	19100	Local and South

Argentina FOB \$/MT	Ship	27/04/11	26/04/11	+/-
Soybean Pellets	M	379	377	+6
Soybean Cake Meal	M	379	377	+6
Soybean Meal	M	387	385	+2
Soy Expellers	M	387	385	+2

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	27/04/11	26/04/11	Change
Adoni	14600	14600	Unch
Khamgaon	13300	13300	Unch
Latur	13800	13800	Unch
Parli	13700	13700	Unch

Groundnut Meal, Saurashtra	27/04/11	26/04/11	Chg
Basis 45% O&A	16000	16000	Unch
Basis 40% O&A	15000	15000	Unch
<b>GN Cake, Gondal</b>	17500	17500	Unch

### 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	27/04/11	26/04/11	Chg
Jaipur (Plant Delivery)	7900	7900	Unch
Kandla (FOR)	8750	8750	Unch
Sri Ganganagar	995	995	Unch

### 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.	27/04/11	26/04/11	Change
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12700	12800	-100
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	Unch
Rapeseed Extr.	9800	9800	Unch
Soymeal 48%	18800	18800	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 price offer by the region in near and medium-term.*

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