

### ➤ Soy meal Prices Witnessed Gains. FAS Remained Steady.

- ✓ Soy meal prices witnessed firm tone on supportive international oils and fats market.
- ✓ Lackluster trade in soy meal followed by poor exports has lead to weak crushing leading to disparity in crush margin which continues to pressure the local soy meal price. The Indian soy meal exports are hit due to the attractive price offer by South America.
- ✓ Currently, the spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 44/MT compared to USD 15/MT, in the corresponding period last month.
- ✓ The domestic soybean crush margin has witnessed disparity is recorded at Rs -320/MT compared to average monthly March disparity of Rs -246/MT.
- ✓ Oil World has raised their Brazilian soybean production estimate to a record 72.5 Mn T from earlier 72 Mn T.
- ✓ 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.
- ✓ 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 \$)	
	30/04/11	29/04/11
Kandla (FOR)	18400-18800	18600
Kandla (FAS)	420-428	420-428

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	30/04/11	29/04/11	Parity To
Indore (MP)	17500	17300	Gujarat, MP
Kota	17900	17600	Rajasthan, Del, Punjab, Haryana
Akola	17900	17700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18500	18600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18500	18600-800	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18400	Mumbai, Maharashtra
Nagpur (42/46)	18200-18300	18000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19200	19200	Local and South
Solapur	19100	19100	Local and South

Argentina FOB \$/MT	Ship	30/04/11	29/04/11	+/-
Soybean Pellets	M	372	367	+5
Soybean Cake Meal	M	372	367	+5
Soybean Meal	M	380	375	+5
Soy Expellers	M	380	375	+5

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	30/04/11	29/04/11	Change
Adoni	14500	14500	Unch
Khamgaon	13300	13300	Unch
Latur	13600	13600	Unch
Parli	13600	13600	Unch

Groundnut Meal, Saurashtra	30/04/11	29/04/11	Chg
Basis 45% O&A	16000	16000	Unch
Basis 40% O&A	15200	15200	Unch
<b>GN Cake, Gondal</b>	<b>17500</b>	<b>17500</b>	<b>Unch</b>

### 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	30/04/11	29/04/11	Chg
Jaipur (Plant Delivery)	7900	7900	Unch
Kandla (FOR)	8800	8700	+100
Sri Ganganagar	990	970	+20

### 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.	30/04/11	29/04/11	Change
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12700	12700	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	-
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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