

❖ Soy meal Prices Eased.

- ✓ Soy meal prices declined on sluggish overseas meal demand. The fall in soy meal exports is attributed to demand shift followed by competitive price offer by the South American countries which subsequently pressured the domestic soy meal prices.
- ✓ The spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 42/MT compared to USD 32/MT, in the corresponding period last month.
- ✓ Oilmeal shipment from India, Asia's biggest supplier of soybean extracts, more than doubled last month followed by sales to Japan and China increased on a bigger crop.
- ✓ Shipments jumped to 501,497 metric tons in April from 204,346 tons a year earlier. Sales to Japan, the South Asian nation's biggest buyer, almost tripled to 102,775 tons from a year ago, and shipments to China jumped to 85,111 tons from 46,254 tons.
- ✓ Exports in the 6 months through April almost doubled to 3.68 million tons, from 1.88 million tons last year.
- ✓ Besides, exports in small quantity to neighboring countries like Bangladesh and Nepal taking the benefit of freight due to proximity remained supportive factor for the meal exports.

Centers	Port Price (US \$)	
	06/05/11	05/05/11
Kandla (FOR)	18100-18200	18200-18300
Kandla (FAS)	-	420-428

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	06/05/11	05/05/11	Parity To
Indore (MP)	17000	17100	Gujarat, MP
Kota	17400	17500	Rajasthan, Del, Punjab, Haryana
Akola	17200	17300-17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18400	18300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18400	18300	Andhra, AP, Kar, TN
Dhulia/Jalna	18400	18500	Mumbai, Maharashtra
Nagpur (42/46)	17600-17700	17700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19000	18900-19000	Local and South
Solapur	18800	18700	Local and South

Argentina FOB \$/MT	Ship	06/05/11	05/05/11	+/-
Soybean Pellets	M	368	374	-6
Soybean Cake Meal	M	368	374	-6
Soybean Meal	M	376	382	-6
Soy Expellers	M	376	382	-6

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	06/05/11	05/05/11	Change
Adoni	14400	14400	Unch
Khamgaon	13000	13100	-100
Latur	13600	13600	Unch
Parli	13600	13600	Unch

Groundnut Meal, Saurashtra	06/05/11	05/05/11	Chg
Basis 45% O&A	-	16100	-
Basis 40% O&A	-	15200	-
GN Cake, Gondal	-	17500	-

Groundnut Meal

- ✓ India exported about 2288 MT of GN meal in Apr 2011 compared to nil export in the corresponding period last year. The demand is expected to rise in May, 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/M Meal	06/05/11	05/05/11	Chg
Jaipur (Plant Delivery)	7850	-	-
Kandla (FOR)	8600	-	-
Sri Ganganagar	950	969	-19

Rape/ Mustard Meal:

- ✓ As per latest release by Solvent Extractors' Association of India, the export data of mustard seed DOC for the month of Apr 2010 is reported to 1.42 lakh tonnes compared to 1.17 lakh tonnes in the corresponding period of the previous year.
- ✓ In May 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.	06/05/11	05/05/11	Change
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12600	12600	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	9800	9800	Unch
Soymeal 48%	18400	18400	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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