

❖ Soy meal Prices Remained Steady.

- ✓ Overall, the overseas soy meal demand remained poor. Traders feel the higher exports figure in soy meal compared to last year is an exception for India's oilmeal exports were significantly lower last year.
- ✓ The soybean arrivals in Madhya Pradesh are reported slightly higher at 20,000 bags (90 kg each) compared to the previous day's level of 15,000 bags.
- ✓ The domestic crushing is reported to be weak due to lower soy meal exports and higher vegoil imports this season.
- ✓ The attractive price offer in soy meal by South America has negatively affected the Indian soy meal exports. The spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 20/MT compared to USD 37/MT, in the corresponding period last month.
- ✓ India is reportedly exporting soy meal to Bangladesh and Nepal in small quantities taking the benefit of freight due to proximity remained positive factor for the meal exports.

Centers	Port Price (US \$)	
	09/05/11	07/05/11
Kandla (FOR)	18100-18200	18100-18200
Kandla (FAS)	395-400	395-400

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	09/05/11	07/05/11	Parity To
Indore (MP)	17000	17000	Gujarat, MP
Kota	17400	17400	Rajasthan, Del, Punjab, Haryana
Akola	17200	17200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18400	18400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18400	18400	Andhra, AP, Kar, TN
Dhulia/Jalna	18400	18400	Mumbai, Maharashtra
Nagpur (42/46)	17600-17700	17600-17700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19000	19000	Local and South
Solapur	18800	18800	Local and South

Argentina FOB \$/MT	Ship	09/05/11	07/05/11	+/-
Soybean Pellets	M	-	370	-
Soybean Cake Meal	M	-	370	-
Soybean Meal	M	-	378	-
Soy Expellers	M	-	378	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	09/05/11	07/05/11	Change
Adoni	14400	14400	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13600	13600	Unch

Groundnut Meal, Saurashtra	09/05/11	07/05/11	Chg
Basis 45% O&A	15800	15800	Unch
Basis 40% O&A	15000	15000	Unch
GN Cake, Gondal	17000	17000	Unch

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/Meal	09/05/11	07/05/11	Chg
Jaipur (Plant Delivery)	7800	7700	+100
Kandla (FOR)	8600	8300	+300
Sri Ganganagar	941	941	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 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.	09/05/11	07/05/11	Change
G.N. Extr (45%)	15400	15400	
Kardi Extr	7200	7200	
Undec Cottonseed Exp	12600	12600	
Rice Bran Extr.	6000	6000	
Sunflower Extr.	-	-	-
Rapeseed Extr.	9800	9800	
Soymeal 48%	18600	18400	
Castor Extr.	4300	4300	

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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