

### ❖ Soy meal Prices Remained Steady. FAS Steady.

- ✓ The soy meal exports remain weak owing to the demand shift followed by attractive price offer by South America. 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.
- ✓ The soy meal exports continue towards Nepal and Bangladesh in small quantities on logistics advantage followed by their vicinity.
- ✓ The soybean market is waiting for the USDA's monthly World Agriculture Supply and Demand Report due Wednesday. The domestic soybean market may react depending upon the supply and demand figure.
- ✓ The market is expecting bearish reports with higher US acreage in soybeans due to area shift from corn due to unfavourable weather condition for corn sowing.
- ✓ The overall US soybean planting progress, week ending May 08, 2011, is reported at 7 per cent, low soybean planting progress at 7% complete, well below the five-year average of 17%.
- ✓ Overall the soy meal demand is likely to remain weak in a couple of months.

Centers	Port Price (US \$)	
	11/05/11	10/05/11
Kandla (FOR)	18200-18300	18200-18300
Kandla (FAS)	401-403	401-403

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	11/05/11	10/05/11	Parity To
Indore (MP)	17200	17200	Gujarat, MP
Kota	17500	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	17400	17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18500-18600	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18500-18600	18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17500	17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19100-19200	19100-19200	Local and South
Solapur	18800-18900	18800	Local and South

Argentina FOB \$/MT	Ship	11/05/11	10/05/11	+/-
Soybean Pellets	M	NR	-	-
Soybean Cake Meal	M	-	-	-
Soybean Meal	M	-	-	-
Soy Expellers	M	-	-	-

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	11/05/11	10/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal, Saurashtra	11/05/11	10/05/11	Chg
Basis 45% O&A	15600	15600	Unch
Basis 40% O&A	14900	14800	+100
<b>GN Cake, Gondal</b>	<b>17000</b>	<b>17000</b>	<b>Unch</b>

### 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	11/05/11	10/05/11	Chg
Jaipur (Plant Delivery)	-	7500	-
Kandla (FOR)	-	8600	-
Sri Ganganagar	-	944	-

### 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.	11/05/11	10/05/11	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%	18600	18600	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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