

### ❖ Soy meal Prices Witnessed Steady Tone.

- ✓ Weak soy meal exports due to demand shift followed by attractive price offer by the South American countries have negatively affected the domestic soy meal market.
- ✓ Currently, the spread between Indian soy meal quotes (FAS Kandla USD/MT) and FOB Argentina is ruling higher at USD 33/MT compared to USD 20/MT, in the corresponding period last week.
- ✓ India is aggressively marketing its soy meal to its neighboring countries over logistics and freight advantages.
- ✓ Global soybean exports are projected at 98.7 million tons, up 2.8 percent from 2010/11. China soybean imports are projected at 58 million tons, up 3.5 million from 2010/11- USDA.
- ✓ The Indian soy meal exports are expected to remain weak for a couple of months on competitive price offer by South America.

Centers	Port Price (US \$)	
	14/05/11	13/05/11
Kandla (FOR)	18250-18300	18250-18300
Kandla (FAS)	405-407	405-407

Argentina FOB \$/MT	Ship	14/05/11	13/05/11	+/-
Soybean Pellets	M	365	373	+8
Soybean Cake Meal	M	365	373	+8
Soybean Meal	M	373	381	+8
Soy Expellers	M	373	381	+8

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14/05/11	13/05/11	Parity To
Indore (MP)	17200-17300	17200-17300	Gujarat, MP
Kota	17500	17500	Rajasthan, Del, Punjab, Haryana
Akola	17600	17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18200-18300	18200-18300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18200-18300	18200-18300	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17500-17600	17500-17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19000-19200	19000-19200	Local and South
Solapur	18800-18900	18800-18900	Local and South

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14/05/11	13/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal, Saurashtra	14/05/11	13/05/11	Chg
Basis 45% O&A	15700	15600	<b>+100</b>
Basis 40% O&A	15600	14800	<b>+800</b>
<b>GN Cake, Gondal</b>	17200	17200	<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	14/05/11	13/05/11	Chg
Jaipur (Plant Delivery)	7800	-	-
Kandla (FOR)	8600-8650	-	-
Sri Ganganagar	970	-	-

#### 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.	14/05/11	13/05/11	Change
G.N. Extr (45%)	15400	15400	<b>Unch</b>
Kardi Extr	7200	7200	<b>Unch</b>
Undec Cottonseed Exp	12600	12600	<b>Unch</b>
Rice Bran Extr.	6000	6000	<b>Unch</b>
Sunflower Extr.	-	-	-
Rapeseed Extr.	9800	9800	<b>Unch</b>
Soymeal 48%	18600	18600	<b>Unch</b>
Castor Extr.	4300	4300	<b>Unch</b>

*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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