

Oil Meal Fundamentals:

Domestic oil meals market continues to witness thin trade in physical market on weak exports enquiries due to demand shift from the major buyers. Competitive price offer by South America in soy meal has eventually hit the domestic soy meal exports. However, India is aggressively marketing its meal to its neighboring countries considering the logistics and freight advantage due to proximity.

Spot Market Watch

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16/05/11	14/05/11	Parity To
Indore (MP)	17200	17200-17300	Gujarat, MP
Kota	17500	17500	Rajasthan, Del, Punjab, Haryana
Akola	17400	17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18300-18500	18200-18300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18300-18500	18200-18300	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17500	17500-17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19000-19200	19000-19200	Local and South
Solapur	18800-18000	18800-18900	Local and South

CBOT Soy Meal Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	345.00	352.20	343.30	350.40	+4.70
Aug-11	344.90	352.20	343.80	350.40	+4.50
Sep-11	343.00	350.50	342.70	348.70	+4.50
Oct-11	338.30	345.50	337.70	343.20	+4.40
Dec-11	338.00	345.90	337.00	343.30	+4.30

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Soy DOC at Ports

Centers	Port Price	
	16/05/11	14/05/11
Kandla (FOR) (INR/MT)	18300	18250-18300
Kandla (FAS) (USD/MT)	403-407	405-407

International Soy DOC

Argentina FOB \$/MT	Ship	16/05/11	14/05/11	+/-
Soybean Pellets	M	-	365	-
Soybean Cake Meal	M	-	365	-
Soybean Meal	M	-	373	-
Soy Expellers	M	-	373	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16/05/11	14/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal	16/05/11	14/05/11	Chg
Basis 45% O&A, Saurashtra	15600	15700	-100
Basis 40% O&A, Saurashtra	14800	15600	-800
GN Cake, Gondal	17000	17200	-200

Mustard DOC/Meal	16/05/11	14/05/11	Chg
Jaipur (Plant Delivery)	7800	7800	Unch
Kandla (FOR)	8600	8600-8650	-50
Sri Ganganagar	973	970	+3

Mumbai Oil Meal Quotes:

Rs/M.T.	16/05/11	14/05/11	+/-
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%	18300	18600	-300
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to remain range-bound with weak-bias. Attractive price offer in soy meal by Latin America continue to exert pressure on domestic soy meal.

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