

Oil Meal Fundamentals:

The oil meal prices in cash market continued to notice range-bound trade. Sluggish exports in soy meal and other oilmeals remained negative factor for the market. Attractive price offer by South America in soy meal has eventually shifted the demand in the meal. 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)		
	19/05/11	18/05/11	Parity To
Indore (MP)	17200	17200	Gujarat, MP
Kota	17700	17500	Rajasthan, Del, Punjab, Haryana
Akola	17400	17400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	18400-18600	18300-18500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded/Latur	18400-18600	18300-18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17600	17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19200	19000	Local and South
Solapur	18900	18700-18800	Local and South

CBOT Soy Meal Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	361.00	365.50	358.70	361.40	+0.40
Aug-11	360.40	364.70	351.50	360.50	+0.10
Sep-11	358.10	361.90	355.30	357.60	-0.40
Oct-11	352.40	356.50	348.70	350.80	-0.80
Dec-11	351.90	356.10	348.10	350.50	-1.10

Soy DOC at Ports

Centers	Port Price	
	19/05/11	18/05/11
Kandla (FOR) (INR/MT)	18400-18500	18300
Kandla (FAS) (USD/MT)	405-407	402-406

International Soy DOC

Argentina FOB \$/MT	Ship	19/05/11	18/05/11	+/-
Soybean Pellets	M	377	368	+9
Soybean Cake Meal	M	377	368	+9
Soybean Meal	M	385	376	+9
Soy Expellers	M	385	376	+9

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	19/05/11	18/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13200	13200	Unch
Latur	13700	13700	Unch
Parli	13700	13700	Unch

Groundnut Meal	19/05/11	18/05/11	Chg
Basis 45% O&A, Saurashtra	15800	15700	+100
Basis 40% O&A, Saurashtra	15000	14800	+200
GN Cake, Gondal	17200	17000	+200

Mustard DOC/Meal	19/05/11	18/05/11	Chg
Jaipur (Plant Delivery)	7800	7500	+300
Kandla (FOR)	8700	8700	Unch
Sri Ganganagar	975	973	+2

Mumbai Oil Meal Quotes:

Rs/M.T.	19/05/11	18/05/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	12900	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	9800	9800	Unch
Soymeal 48%	18400	18400	Unch
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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