

Oil Meal Fundamentals:

Oilmeal prices witnessed steady to weak tone in domestic cash market in the absence of fresh overseas demand. Competitive 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)		
	23/05/11	21/05/11	Parity To
Indore (MP)	16900-17000	17200	Gujarat, MP
Kota	17500	17700	Rajasthan, Del, Punjab, Haryana
Akola	17400-17600	17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18300	18400-18600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18300	18400-18600	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17600	17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800	19200	Local and South
Solapur	18800	18900	Local and South

CBOT Soy Meal Futures:

Contract	+/-	Open	High	Low	Close
Jul-11					
Aug-11					
Sep-11					
Oct-11					
Dec-11					

*The above tab will be updated tomorrow by 10.0 am.

Soy DOC at Ports

Centers	Port Price	
	23/05/11	21/05/11
Kandla (FOR) (INR/MT)	18200	18400-18500
Kandla (FAS) (USD/MT)	405-407	405-407

International Soy DOC

Argentina FOB \$/MT	Ship	23/05/11	21/05/11	+/-
Soybean Pellets	M	-	376	-
Soybean Cake Meal	M	-	376	-
Soybean Meal	M	-	384	-
Soy Expellers	M	-	384	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23/05/11	21/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13200	13200	Unch
Latur	13700	13700	Unch
Parli	13700	13700	Unch

Groundnut Meal	23/05/11	21/05/11	Chg
Basis 45% O&A, Saurashtra	15700	15600	+100
Basis 40% O&A, Saurashtra	14900	14800	+100
GN Cake, Gondal	16500-17500	16500-17000	+500

Mustard DOC/Meal	23/05/11	21/05/11	Chg
Jaipur (Plant Delivery)	7600	7600	Unch
Kandla (FOR)	8700	8700	Unch
Sri Ganganagar	980	989	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	23/05/11	21/05/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12700	12800	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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.