

## Oil Meal Fundamentals:

Oilmeal prices mostly witnessed steady trend in the absence of fresh demand. Indian soy meal exports remained sluggish due to demand shift in South America followed by competitive price offer. However, India is exporting soy meal to neighboring countries like Bangladesh and Pakistan on logistic advantage. The Indian oil meal exports will remain sluggish for another 3 months. Domestic soybean crop hits the market in late September or early October.

## Spot Market Watch

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	24/05/11	23/05/11	Parity To
Indore (MP)	16900-17000	16900-17000	Gujarat, MP
Kota	17400-17500	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	17400-17600	17400-17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18300	18300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18300	18300	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17600	17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800	18800	Local and South
Solapur	18800	18800	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	
	24/05/11	23/05/11
Kandla (FOR) (INR/MT)	18200	18200
Kandla (FAS) (USD/MT)	405-407	405-407

### International Soy DOC

Argentina FOB \$/MT	Ship	24/05/11	23/05/11	+/-
Soybean Pellets	M	-	-	-
Soybean Cake Meal	M	-	-	-
Soybean Meal	M	-	-	-
Soy Expellers	M	-	-	-

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	24/05/11	23/05/11	Change
Adoni	14500	14500	Unch
Khamgaon	13200	13200	Unch
Latur	13700	13700	Unch
Parli	13700	13700	Unch

Groundnut Meal	24/05/11	23/05/11	Chg
Basis 45% O&A, Saurashtra	15700	15700	
Basis 40% O&A, Saurashtra	14900	14900	
GN Cake, Gondal	16500-17500	16500-17500	

Mustard DOC/Meal	24/05/11	23/05/11	Chg
Jaipur (Plant Delivery)	7500	7600	-100
Kandla (FOR)	8600	8700	-100
Sri Ganganagar	985	980	+5

**Mumbai Oil Meal Quotes:**

Rs/M.T.	24/05/11	23/05/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12900	12700	+200
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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