

Oil Meal Fundamentals:

Oilmeal prices remained steady 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)		
	27/05/11	26/05/11	Parity To
Indore (MP)	16800-17000	16800-17000	Gujarat, MP
Kota	17100-17200	17250-17300	Rajasthan, Del, Punjab, Haryana
Akola	17200	17000-17300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17900-18000	18000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17900-18000	18000	Andhra, AP, Kar, TN
Dhulia/Jalna	18400-18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	17400	17100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18900-19000	18900	Local and South
Solapur	18600-18700	18700	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	
	27/05/11	26/05/11
Kandla (FOR) (INR/MT)	17900-18000	17800
Kandla (FAS) (USD/MT)	-	418-421

International Soy DOC

Argentina FOB \$/MT	Ship	27/05/11	26/05/11	+/-
Soybean Pellets	M	375	-	-
Soybean Cake Meal	M	375	-	-
Soybean Meal	M	383	-	-
Soy Expellers	M	383	-	-

<http://www.minagri.gob.ar/site/index.php>

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	27/05/11	26/05/11	Change
Adoni	14600	14600	Unch
Khamgaon	13200	13200	Unch
Latur	13600	13700	-100
Parli	13700	13700	Unch

Groundnut Meal	27/05/11	26/05/11	Chg
Basis 45% O&A, Saurashtra	15550	15400	+150
Basis 40% O&A, Saurashtra	14700	14600	+100
GN Cake, Gondal	16200-17500	16200-17500	Unch

Mustard DOC/Meal	27/05/11	26/05/11	Chg
Jaipur (Plant Delivery)	7650	7400	+250
Kandla (FOR)	8500	8500	Unch
Sri Ganganagar	974	980	-6

Mumbai Oil Meal Quotes:

Rs/M.T.	27/05/11	26/05/11	+/-
G.N. Extr (45%)	15400	-	-
Kardi Extr	7200	-	-
Undec Cottonseed Exp	12900	-	-
Rice Bran Extr.	6000	-	-
Sunflower Extr.	-	-	-
Rapeseed Extr.	9800	-	-
Soymeal 48%	18300	-	-
Castor Extr.	4300	-	-

*<http://bce.net.in/>

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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