

## Oil Meal Fundamentals:

Oil meal prices traded mixed in the spot market. 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)		
	28/05/11	27/05/11	Parity To
Indore (MP)	16900-17000	16800-17000	Gujarat, MP
Kota	17100-17200	17100-17200	Rajasthan, Del, Punjab, Haryana
Akola	17000	17200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17900-18000	17900-18000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17900-18000	17900-18000	Andhra, AP, Kar, TN
Dhulia/Jalna	18400-18500	18400-18500	Mumbai, Maharashtra
Nagpur (42/46)	17400-17500	17400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600-18800	18900-19000	Local and South
Solapur	18800-19000	18600-18700	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	
	28/05/11	27/05/11
Kandla (FOR) (INR/MT)	17900-18000	17900-18000
Kandla (FAS) (USD/MT)	-	-

### International Soy DOC

Argentina FOB \$/MT	Ship	28/05/11	27/05/11	+/-
Soybean Pellets	M	368	375	-7
Soybean Cake Meal	M	368	375	-7
Soybean Meal	M	376	383	-7
Soy Expellers	M	376	383	-7

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	28/05/11	27/05/11	Change
Adoni	14600	14600	Unch
Khamgaon	13200	13200	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal	28/05/11	27/05/11	Chg
Basis 45% O&A, Saurashtra	15500	15550	Unch
Basis 40% O&A, Saurashtra	14700	14700	Unch
GN Cake, Gondal	16000	16200	-200

Mustard DOC/Meal	28/05/11	27/05/11	Chg
Jaipur (Plant Delivery)	7400	7650	-250
Kandla (FOR)	8400	8500	-100
Sri Ganganagar	980	974	+6

**Mumbai Oil Meal Quotes:**

Rs/M.T.	28/05/11	27/05/11	+/-
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%	18300	18300	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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