

Oil Meal Fundamentals:

Oil meal prices witnessed side-ways price movement in the absence of any fresh exports enquiry. The demand shift in meal has already hit the Indian exports. South American prices remain competitive compared to the Indian meal prices. 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)		
	30/05/11	28/05/11	Parity To
Indore (MP)	16900-17000	16900-17000	Gujarat, MP
Kota	17100-17200	17100-17200	Rajasthan, Del, Punjab, Haryana
Akola	17000	17000	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	17400-17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600-18800	18600-18800	Local and South
Solapur	18000-19000	18800-19000	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	
	30/05/11	28/05/11
Kandla (FOR) (INR/MT)	17900-18000	17900-18000
Kandla (FAS) (USD/MT)	-	-

International Soy DOC

Argentina FOB \$/MT	Ship	30/05/11	28/05/11	+/-
Soybean Pellets	M	-	368	-
Soybean Cake Meal	M	-	368	-
Soybean Meal	M	-	376	-
Soy Expellers	M	-	376	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	30/05/11	28/05/11	Change
Adoni	14600	14600	Unch
Khamgaon	13200	13200	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal	30/05/11	28/05/11	Chg
Basis 45% O&A, Saurashtra	15400	15500	-100
Basis 40% O&A, Saurashtra	14400	14700	-300
GN Cake, Gondal	16200	16000	+200

Mustard DOC/Meal	30/05/11	28/05/11	Chg
Jaipur (Plant Delivery)	7400	7400	Unch
Kandla (FOR)	8400	8400	Unch
Sri Ganganagar	970	980	-10

Mumbai Oil Meal Quotes:

Rs/M.T.	30/05/11	28/05/11	+/-
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.	9700	9800	-100
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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