

Oil Meal Fundamentals:

Oilmeal prices remain steady in spot market in the absence of fresh demand. Sluggish domestic soy meal demand from poultry feed industry continue to restrict any gains in the meal. **Normal export demand in soy meal is featured in the physical market. Small quantity shipments to SE Asian countries and African countries are on owing to freight advantage. Besides, exports to Nepal, Bangladesh, Sri Lanka continue on regular basis, but in smaller quantity followed by logistics advantage.**

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	28/06/11	27/06/11	Parity To
Indore (MP)	16300	16300	Gujarat, MP
Kota	16400	16400	Rajasthan, Del, Punjab, Haryana
Akola	16500	16500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17500	17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17700	17700	Andhra, AP, Kar, TN
Dhulia/Jalna	17900-18000	17900-18000	Mumbai, Maharashtra
Nagpur (42/46)	16500-16800	16500-16800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	17700-18000	17800-18000	Local and South
Solapur	17600	17600	Local and South

CBOT Soy Meal Futures:

Contract	Open	High	Low	Close	+/-
Jul-11	343.70	346.50	338.90	338.90	-4.10
Aug-11	345.60	348.20	341.00	341.30	-3.20
Sep-11	343.20	346.60	340.50	340.70	-2.30
Oct-11	340.20	343.00	337.70	337.70	-1.60
Dec-11	339.60	343.70	338.50	338.70	-0.80

Soy DOC at Ports

Centers	Port Price	
	28/06/11	27/06/11
Kandla (FOR) (INR/MT)	17400-17500	17400-17500
Kandla (FAS) (USD/MT)	387-389	387-389

International Soy DOC

Argentina FOB \$/MT	Ship	28/06/11	27/06/11	+/-
Soybean Pellets	J	353	-	-
Soybean Cake Meal	J	353	-	-
Soybean Meal	J	361	-	-
Soy Expellers	J	361	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	28/06/11	27/06/11	Change
Adoni	14300	14300	-
Khamgaon	13000	13000	-
Latur	13400	13400	-
Parli	13400	13400	-

Groundnut Meal	28/06/11	27/06/11	Chg
Basis 45% O&A, Saurashtra	14800	14800	Unch
Basis 40% O&A, Saurashtra	14000	14000	Unch
GN Cake, Gondal	16000	16000	Unch

Mustard DOC/Meal	28/06/11	27/06/11	Chg
Jaipur (Plant Delivery)	7000	7000	Unch
Kandla (FOR)	8000	8000	Unch
Sri Ganganagar	913	915	-2

Mumbai Oil Meal Quotes:

Rs/M.T.	28/06/11	27/06/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13100	13000	+100
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	17600	17600	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to remain range-bound with weak-bias. Slow down in domestic demand from poultry feed industry in summers and attractive price offer in soy meal by Latin America continue to exert pressure on domestic soy meal exports.

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