

Oil Meal Fundamentals:

Steady to weak sentiments featured in the oilmeal cash market followed by sluggish domestic demand. However, small quantity exports of soy meal to neighboring countries like Nepal, Sri Lanka, Pakistan and Bangladesh is on besides small shipments to SE Asian countries due to logistic and freight advantage.

India's export during first quarter of current financial year i.e. April 2011 to June 2011 is 5,97,971 MT as compared to 2,13,513 MT in the corresponding period last year showing an increase of 180%.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	09/07/11	08/07/11	Parity To
Indore (MP)	16400	16300-16600	Gujarat, MP
Kota	16400-16500	16500	Rajasthan, Del, Punjab, Haryana
Akola	16800	16800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17800-17900	17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17800-17900	17600	Andhra, AP, Kar, TN
Dhulia/Jalna	17400-17700	17500-17800	Mumbai, Maharashtra
Nagpur (42/46)	17000-17100	17100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18200-18400	18200	Local and South
Solapur	18200	18400	Local and South

Soy DOC at Ports

Centers	Port Price	
	09/07/11	08/07/11
Kandla (FOR) (INR/MT)	17500	17600
Kandla (FAS) (USD/MT)	394	396

International Soy DOC

Argentina FOB \$/MT	09/07/11	08/07/11	+/-
Soybean Pellets	365	365	Unch
Soybean Cake Meal	365	365	Unch
Soybean Meal	373	373	Unch
Soy Expellers	373	373	Unch

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	09/07/11	08/07/11	Change
Adoni	14300	14300	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13700	13700	Unch

Groundnut Meal	09/07/11	08/07/11	Chg
Basis 45% O&A, Saurashtra	15500	15500	Unch
Basis 40% O&A, Saurashtra	13800	13800	Unch
GN Cake, Gondal	15500	15500	Unch

Mustard DOC/Meal	09/07/11	08/07/11	Chg
Jaipur (Plant Delivery)	6700	6700	Unch
Kandla (FOR)	7700	7700	Unch
Sri Ganganagar	891	886	+5

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 10.00 am.

Mumbai Oil Meal Quotes:

Rs/M.T.	09/07/11	08/07/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13300	13300	Unch
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. But narrowing down of spread between FAS Kandla and FOB Argentina might bring back the demand towards Indian ports during medium term.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.