

Oil Meal Fundamentals:

Oilmeal prices witnessed steady tone followed by normal demand and slow down in exports. *The soy meal price spread between FAS Kandla and FOB Argentina has marginally widened reflecting competitive Argentine price. Currently, about 25 crushing plants are operational in the state of Madhya Pradesh with a crushing capacity of 500 MT per day for 20 days in a month. The number of operational plants this year is higher compared to the last year. About 10 crushing units were operational in the corresponding period last year in the region. Soy meal shipments to neighboring countries are witnessed in small quantity owing to logistic advantage.*

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14/07/11	13/07/11	Parity To
Indore (MP)	16400-16500	16300-16400	Gujarat, MP
Kota	16600	16500	Rajasthan, Del, Punjab, Haryana
Akola	16700	16600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17500-17700	17400-17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17500-17700	17400-17600	Andhra, AP, Kar, TN
Dhulia/Jalna	17600	17500	Mumbai, Maharashtra
Nagpur (42/46)	17100	17000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600	18500	Local and South
Solapur	18300	18200	Local and South

CBOT Soy Meal Futures:

Contract	Open	High	Low	Close	+/-
Jul-11					
Aug-11					
Sep-11					
Oct-11					
Dec-11					

Soy DOC at Ports

Centers	Port Price	
	14/07/11	13/07/11
Kandla (FOR) (INR/MT)	17600	17500
Kandla (FAS) (USD/MT)	395	394

International Soy DOC

Argentina FOB \$/MT	13/07/11	12/07/11	+/-
Soybean Pellets	-	371	-
Soybean Cake Meal	-	371	-
Soybean Meal	-	379	-
Soy Expellers	-	379	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14/07/11	13/07/11	Change
Adoni	14200	14200	Unch
Khamgaon	13100	13100	Unch
Latur	13600	13600	Unch
Parli	13600	13600	Unch

Groundnut Meal	14/07/11	13/07/11	Chg
Basis 45% O&A, Saurashtra	14600	14600	Unch
Basis 40% O&A, Saurashtra	13800	13800	Unch
GN Cake, Gondal	15300	15300	Unch

Mustard DOC/Meal	14/07/11	13/07/11	Chg
Jaipur (Plant Delivery)	6500	6500	Unch
Kandla (FOR)	7500	7550	-50
Sri Ganganagar	890	883	+7

*The above tab will be updated tomorrow by 10.00 am.

Mumbai Oil Meal Quotes:

Rs/M.T.	14/07/11	13/07/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13500	13500	Unch
Rice Bran Extr.	6000	6000	Unch
Sunflower Extr.	-	-	
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	17500	17500	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.