

Oil Meal Fundamentals:

Oilmeal prices featured steady to firm tone with slight improved domestic demand on Monday. **Current price spread between FAS Kandla and FOB Argentina is recorded around US \$15/MT compared to US\$23/MT last week. The spread is narrowing warranting comfortable situation for Indian meal exports in days ahead. The spread is close to its 3 years average spread of USD 10/MT when active trade and exports takes place. We further expect the spread to narrow down towards US \$10/MT. The narrowing of the spread has further made our meal price competitive in unison with rise in parity in crushing, consequently encouraging the crushers to crush the beans. We recommend the meal exporters to aggressively look for the potential markets to increase the soy meal shipments.**

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	25/07/11	23/07/11	Parity To
Indore (MP)	16800	16700	Gujarat, MP
Kota	16700-16800	16700-16800	Rajasthan, Del, Punjab, Haryana
Akola	17000	16700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18600-18700	17700-17800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17800-17900	17700-17800	Andhra, AP, Kar, TN
Dhulia/Jalna	18200	17900	Mumbai, Maharashtra
Nagpur (42/46)	17300	17200-17300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600-18700	18600-18700	Local and South
Solapur	18200-18300	18200-18300	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 10.00 am.

Soy DOC at Ports

Centers	Port Price	
	25/07/11	23/07/11
Kandla (FOR) (INR/MT)	18200	18100-18200
Kandla (FAS) (USD/MT)	410	408-410

International Soy DOC

Argentina FOB \$/MT	25/07/11	23/07/11	+/-
Soybean Pellets	-	384	-
Soybean Cake Meal	-	384	-
Soybean Meal	-	392	-
Soy Expellers	-	392	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	25/07/11	23/07/11	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Latur	13800	13800	Unch
Parli	13800	13800	Unch

Groundnut Meal	25/07/11	23/07/11	Chg
Basis 45% O&A, Saurashtra	15200	15250	-50
Basis 40% O&A, Saurashtra	14200	14250	-50
GN Cake, Gondal	16000	16000	Unch

Mustard DOC/M Meal	25/07/11	23/07/11	Chg
Jaipur (Plant Delivery)	7000	7000	Unch
Kandla (FOR)	8000	7950	+50
Sri Ganganagar	954	930	+24

Mumbai Oil Meal Quotes:

Rs/M.T.	25/07/11	23/07/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14400	14400	Unch
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	18000	18000	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to improve towards the end of the month, July in anticipation of rise in meal demand from poultry feed industry.

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