

Oil Meal Fundamentals:

Oilmeal prices witnessed gains on renewed domestic buying from poultry industry on Tuesday. *The Indian meal prices are likely to remain steady to firm with supportive domestic and overseas demand in near and medium-term. 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)		
	26/07/11	25/07/11	Parity To
Indore (MP)	17000	16800	Gujarat, MP
Kota	16900	16700-16800	Rajasthan, Del, Punjab, Haryana
Akola	17100	17000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18000	18600-18700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18000	17800-17900	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18200	Mumbai, Maharashtra
Nagpur (42/46)	17700	17300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18700	18600-18700	Local and South
Solapur	18400	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	
	26/07/11	25/07/11
Kandla (FOR) (INR/MT)	18200-18300	18200
Kandla (FAS) (USD/MT)	411-413	410

International Soy DOC

Argentina FOB \$/MT	26/07/11	25/07/11	+/-
Soybean Pellets	378	-	-
Soybean Cake Meal	378	-	-
Soybean Meal	386	-	-
Soy Expellers	386	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	26/07/11	25/07/11	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Latur	13800	13800	Unch
Parli	13800	13800	Unch

Groundnut Meal	26/07/11	25/07/11	Chg
Basis 45% O&A, Saurashtra	15000	15200	-200
Basis 40% O&A, Saurashtra	14000	14200	-200
GN Cake, Gondal	16000	16000	Unch

Mustard DOC/M Meal	25/07/11	23/07/11	Chg
Jaipur (Plant Delivery)	7150	7000	+150
Kandla (FOR)	8150	8000	+150
Sri Ganganagar	965	954	+11

Mumbai Oil Meal Quotes:

Rs/M.T.	26/07/11	25/07/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14300	14400	Unch
Rice Bran Extr.	6200	6200	+200
Sunflower Extr.	-	-	-
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	18400	18000	+400
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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