

Oil Meal Fundamentals:

Domestic oilmeal market sentiments remained steady to firm on Tuesday's trading session. For short term, domestic demand stay firm from poultry sector. At the same time soy meal demand to cater forward booking is also now playing a key role. Demand for soy meal to stay firm these days owing to exporters buying. This situation is likely to continue for coming couple of week which might keep meal prices steady to firm for short term.

As per trade sources, nearly 8000 tons of meal was traded during last 2 days to meet forward export orders booked during July end to Aug first week. Buying interest could be seen from Ruchi, Suraj Solvex and Adani group as they are aggressively buying meal from the spot.

Good demand for meal both from domestic and export front shall keep soybean prices to stay range bound to firm in near term despite higher arrivals y-o-y.

Spot Market Watch

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16/08/11	12/08/11	Parity To
Indore (MP)	17300-17400	17300	Gujarat, MP
Kota	17400	17200	Rajasthan, Del, Punjab, Haryana
Akola	17600	17700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18300	18100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18500	18300-18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18500	18400	Mumbai, Maharashtra
Nagpur (42/46)	18200	17900-18000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19200	18900-19000	Local and South
Solapur	18800	18600-18700	Local and South

CBOT Soy Meal Futures: (as on 15/08/2011)

Contract	+/-	Open	High	Low	Close
Sep-11	4.90	348.50	352.00	348.50	352.00
Oct-11	5.10	350.10	354.30	350.10	354.30
Dec-11	5.60	353.50	358.00	353.30	357.70
Jan-11	5.40	356.50	359.80	356.10	359.80
Mar-11	5.60	358.50	362.60	358.50	362.60

Soy DOC at Ports

Centers	Port Price	
	16/08/11	12/08/11
Kandla (FOR) (INR/MT)	18400-18600	18200-18500
Kandla (FAS) (USD/MT)	407-411	401-407

International Soy DOC

Argentina FOB \$/MT	16/08/11	12/08/11	+/-
Soybean Pellets	371	369	+2
Soybean Cake Meal	371	369	+2
Soybean Meal	379	377	+2
Soy Expellers	379	377	+2

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16/08/11	12/08/11	Change
Adoni	14300	14300	Unch
Khamgaon	13300	13300	Unch
Latur	13800	13800	Unch
Parli	13900	13900	Unch

Groundnut Meal	16/08/11	12/08/11	Chg
Basis 45% O&A, Saurashtra	15400	15400	Unch
Basis 40% O&A, Saurashtra	14400	14400	Unch
GN Cake, Gondal	16000	16000	Unch

Mustard DOC/M Meal	16/08/11	12/08/11	Chg
Jaipur (Plant Delivery)	6700	6600	+100
Kandla (FOR)	7700	7700	Unch
Sri Ganganagar	910	895	+15

Mumbai Oil Meal Quotes:

Rs/M.T.	16/08/11	12/08/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14200	14200	Unch
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	18500	18400	+100
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to improve towards in near-term in anticipation of rise in meal demand from poultry feed industry amid lean stocks in the market.

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