

Oil Meal Fundamentals:

Soy meal prices extended gains on export sales. The soy meal, FOR Kandla, was quotes at Rs 24700/MT compared to Rs 23300/MT previous day. The soybean crush margin has slightly dipped in the negative territory. The parity in soybean crushing at Indore plants has slightly fell and recorded at Rs -435/MT compared to Rs -66/MT previous day.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	2.4.2012	31.3.2012	Parity To
Indore (MP)	23500	23200	Gujarat, MP
Kota	24000	-	Rajasthan, Del, Punjab, Haryana
Akola	23500	23000	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	24500-24600	23500-23800	Andhra, AP, Kar ,TN
Dhulia/ Jalna	25000	23400	Mumbai, Maharashtra
Nagpur (42/46)	23500	23000	Chattisgarh, Orissa, Bihar, Bangladesh , AP, Kar, TN
Sangli	25000-25200	24500-24800	Local and South
Solapur	24800	24500	Local and South
Bundi	23000	22300	+700

Soy DOC at Ports

Centers	Port Price	
	2.4.2012	31.3.2012
Kandla (FOR) (INR/MT)	24700	24300
Kandla (FAS) (USD/MT)	486	478
CNF Indonesia – Yellow SBM	480-485	-

International Soy DOC

Argentina FOB USD/MT	31.3.2012	30.3.2012	+/-
Soybean Pellets	-	420	-
Soybean Cake Meal	-	420	-
Soybean Meal	-	428	-
Soy Expellers	-	428	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	2.4.2012	31.3.2012	Change
Adoni	16400	15000	+1400
Khamgaon	15400	14700	+700
Parli	16000	15300	+700
Latur	15800	15100	+700

Groundnut Meal (Rs/MT)	2.4.2012	31.3.2012	Chg
Basis 45%, Saurashtra	21000	20600	+400
Basis 40%, Saurashtra	20000	19600	+400
GN Cake, Gondal	-	-	-

Mustard DOC/M Meal	2.4.2012	31.3.2012	Chg
Jaipur (Plant delivery)	10500	10200	+300
Kandla (FOR Rs/MT)	11200	11000	+200

Rapeseed Meal	31.3.2012	30.3.2012	Chg
FAS Kandla (USD/MT)	215	-	-
FOR Kandla (Rs/MT)	11000	-	-
FOR Mundra (Rs/MT)	11400	-	-
CNF Indonesia (USD/MT)	270-272	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	2.4.2012	31.3.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14700	14500	+200
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	23000	23000	Unch
Castor Extr.	4300	4300	Unch

Outlook:

We feel the soy meal prices to ease on lower export sales and slack in domestic demand in days ahead.

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