

Oil Meal Fundamentals:

Soy meal prices extended gains on export sales. The soy meal, FOR Kandla, was quotes at Rs 24800/MT compared to Rs 24700/MT previous day. The soybean crush margin has slightly dipped in the negative territory.

The soybean crush margin disparity has significantly narrowed. The disparity in soybean crushing at Indore plants has recorded at Rs -145/MT compared to Rs -435/MT previous day.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	3.4.2012	2.4.2012	Parity To
Indore (MP)	23700-23800	23500	Gujarat, MP
Kota	24000	24000	Rajasthan, Del, Punjab, Haryana
Akola	-	23500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	24000	24500-24600	Andhra, AP, Kar, TN
Dhulia/ Jalna	25200	25000	Mumbai, Maharashtra
Nagpur (42/46)	23600	23500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	24500	25000-25200	Local and South
Solapur	-	24800	Local and South
Bundi	22500	23000	-500

Soy DOC at Ports

Centers	Port Price	
	3.4.2012	2.4.2012
Kandla (FOR) (INR/MT)	24800	24700
Kandla (FAS) (USD/MT)	491	486
CNF Indonesia – Yellow SBM	510	480-485

International Soy DOC

Argentina FOB USD/MT	2.4.2012	31.3.2012	+/-
Soybean Pellets	-	-	-
Soybean Cake Meal	-	-	-
Soybean Meal	-	-	-
Soy Expellers	-	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	3.4.2012	2.4.2012	Change
Adoni	16400	16400	Unch
Khamgaon	15400	15400	Unch
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	3.4.2012	2.4.2012	Chg
Basis 45%, Saurashtra	21400	21000	+400
Basis 40%, Saurashtra	20400	20000	+400
GN Cake, Gondal	-	-	-

Mustard DOC/Meal	3.4.2012	2.4.2012	Chg
Jaipur (Plant delivery)	10500	10500	Unch
Kandla (FOR Rs/MT)	11100	11200	-100

Rapeseed Meal	2.4.2012	31.3.2012	Chg
FAS Kandla (USD/MT)	217	215	+2
FOR Kandla (Rs/MT)	11100	11000	+100
FOR Mundra (Rs/MT)	11500	11400	+100
CNF Indonesia (USD/MT)	260-262	270-272	-10

Mumbai Oil Meal Quotes:

Rs/M.T.	3.4.2012	2.4.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14800	14700	+100
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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