

Oil Meal Fundamentals:

Soy meal prices slightly improved on higher export sales in March 2012. The soy meal, FOR Kandla, was quoted slightly lower between Rs 24300-24500/MT compared to Rs 24500-24700/MT previous day. India's soy meal exports, in March 2012 increased by 12.6 per cent to 4,61,892 tonnes from 4,09,882 tonnes during the same period last year. However, the soy meal shipments during the finance year 2011-12 (Apr-Mar) were 39,14,683 tonnes, slightly increased by 1.79 per cent from 38,45,736 tonnes a year ago. During the FY 2011-12 shipments to Iran, Thailand, Japan, EU and Mozambique (Africa) registered exceptional growth. However, exports to Vietnam, Indonesia and UAE were hit due to certain trade barriers.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	5.4.2012	4.4.2012	Parity To
Indore (MP)	23800-24000	23700-23800	Gujarat, MP
Kota	23800	24000	Rajasthan, Del, Punjab, Haryana
Akola	23800	23500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded /Latur	24500	24000	Andhra, AP, Kar, TN
Dhulia/ Jalna	25200	25200	Mumbai, Maharashtra
Nagpur (42/46)	23800-24000	23600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	25000	24500	Local and South
Solapur	25200	24800	Local and South
Bundi	22700	22700	Unch

Soy DOC at Ports

Centers	Port Price	
	5.4.2012	4.4.2012
Kandla (FOR) (INR/MT)	24300-24500	24500-24700
Kandla (FAS) (USD/MT)	477-481	480-484
CNF Indonesia – Yellow SBM	512-513	510-512

International Soy DOC

Argentina FOB USD/MT	4.4.2012	3.4.2012	+/-
Soybean Pellets	422	418	+4
Soybean Cake Meal	422	418	+4
Soybean Meal	430	426	+4
Soy Expellers	430	426	+4

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	5.4.2012	4.4.2012	Change
Adoni	16400	16400	Unch
Khamgaon	15400	15400	Unch
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	5.4.2012	4.4.2012	Chg
Basis 45%, Saurashtra	21300	21300	Unch
Basis 40%, Saurashtra	20300	20300	Unch
GN Cake, Gondal	20500-21500	-	-

Mustard DOC/Meal	5.4.2012	4.4.2012	Chg
Jaipur (Plant delivery)	10300	10300	Unch
Kandla (FOR Rs/MT)	11100	10900	+200

Rapeseed Meal	4.4.2012	3.4.2012	Chg
FAS Kandla (USD/MT)	518-220	220	Unch
FOR Kandla (Rs/MT)	10950-11000	11100	-100
FOR Mundra (Rs/MT)	11400	11500	-100
CNF Indonesia (USD/MT)	260-262	260-261	+1

Mumbai Oil Meal Quotes:

Rs/M.T.	5.4.2012	4.4.2012	+/-
G.N. Extr (45%)	-	16700	-
Kardi Extr	-	7200	-
Undec Cottonseed Exp	-	14800	-
Rice Bran Extr.	-	6500	-
Sunflower Extr.	-	14500	-
Rapeseed Extr.	-	8800	-
Soymeal 48%	-	25000	-
Castor Extr.	-	4300	-

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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