

Oil Meal Fundamentals:

The soy meal prices mostly remained steady in key centers, Monday. The soy meal FOR, Kandla, was quoted slightly lower at Rs 26500-26500/MT compared to Rs 26500-26600/MT on Saturday. The soybean crush margin at Indore plants have once again widened and reported at Rs -948/MT compared to Rs -818/MT previous week. Iran has bought soy meal from India, taking up to 275,000 tonnes in latest deals at record prices as the nation fights Western sanctions that have limited its ability to source food from other origins. This will lend support to the domestic soy meal prices in short-term.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16.4.2012	14.4.2012	Parity To
Indore (MP)	25300	25300	Gujarat, MP
Kota	25500	25500	Rajasthan, Del, Punjab, Haryana
Akola	25800	25700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	27000	26700	Andhra, AP, Kar, TN
Dhulia/ Jalna	27000	27000	Mumbai, Maharashtra
Nagpur (42/46)	25600	25800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	26800	25300	Local and South
Solapur	27000	26700	Local and South
Bundi	25500	25600	-100

Soy DOC at Ports

Centers	Port Price	
	16.4.2012	14.4.2012
Kandla (FOR) (INR/MT)	26500	26500-26600
Kandla (FAS) (USD/MT)	513	514-516
CNF Indonesia – Yellow SBM	540-545	-

International Soy DOC

Argentina FOB USD/MT	14.4.2012	13.4.2012	+/-
Soybean Pellets	-	439	-
Soybean Cake Meal	-	439	-
Soybean Meal	-	447	-
Soy Expellers	-	447	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16.4.2012	14.4.2012	Change
Adoni	16400	16400	Unch
Khamgaon	15400	15400	Unch
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	16.4.2012	14.4.2012	Chg
Basis 45%, Saurashtra	22000	22000	Unch
Basis 40%, Saurashtra	21000	21000	Unch
GN Cake, Gondal	23500-24500	23500-24500	Unch

Mustard DOC/Meal	16.4.2012	14.4.2012	Chg
Jaipur (Plant delivery)	12500	12000	+500
Kandla (FOR Rs/MT)	13000	13000	Unch

Rapeseed Meal	14.4.2012	13.4.2012	Chg
FAS Kandla (USD/MT)	250	-	-
FOR Kandla (Rs/MT)	13000	-	-
FOR Mundra (Rs/MT)	13400	-	-
CNF Indonesia (USD/MT)	300-305	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	16.4.2012	14.4.2012	+/-
G.N. Extr (45%)	16700	-	-
Kardi Extr	7200	-	-
Undec Cottonseed Exp	14100	-	-
Rice Bran Extr.	6500	-	-
Sunflower Extr.	14500	-	-
Rapeseed Extr.	8800	-	-
Soymeal 48%	26000	-	-
Castor Extr.	4300	-	-

Outlook:

We feel the soy meal prices to gain on fresh overseas buying, primarily by Iran and Japan, and better domestic demand.

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