

Oil Meal Fundamentals:

The soy meal prices remained steady due to dull trade activity, Wednesday. The soy meal FOR, Kandla, was quotes remained unchanged at Rs 27300-27500/MT. The soybean crush margin at Indore plants have further widened and reported at Rs -1316/MT compared to Rs -870/MT previous day. Better gains in soybean and oil contributed to the widening of the crush margin in negative territory.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	25.4.2012	24.4.2012	Parity To
Indore (MP)	25700	25700	Gujarat, MP
Kota	25400	25400	Rajasthan, Del, Punjab, Haryana
Akola	25700	25700	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	26600	26600	Andhra, AP, Kar, TN
Dhulia/ Jalna	27500	27500	Mumbai, Maharashtra
Nagpur (42/46)	25800	25800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	26600	26600	Local and South
Solapur	26500	26500	Local and South
Bundi	26000	25000	-

Soy DOC at Ports

Centers	Port Price	
	25.4.2012	24.4.2012
Kandla (FOR) (INR/MT)	27300-27500	27300-27500
Kandla (FAS) (USD/MT)	520-524	517-520
CNF Indonesia – Yellow SBM	-	-

International Soy DOC

Argentina FOB USD/MT	24.4.2012	23.4.2012	+/-
Soybean Pellets	456	446	+10
Soybean Cake Meal	456	446	+10
Soybean Meal	464	454	+10
Soy Expellers	464	454	+10

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	25.4.2012	24.4.2012	Change
Adoni	16400	16400	Unch
Khamgaon	15400	15400	Unch
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	25.4.2012	24.4.2012	Chg
Basis 45%, Saurashtra	22000	22100	-100
Basis 40%, Saurashtra	21000	21100	-100
GN Cake, Gondal	22500-23500	23500-24500	-1000

Mustard DOC/Meal	25.4.2012	24.4.2012	Chg
Jaipur (Plant delivery)	12300	12100	+200
Kandla (FOR Rs/MT)	13200	12700	+500

Rapeseed Meal	24.4.2012	23.4.2012	Chg
FAS Kandla (USD/MT)	-	-	-
FOR Kandla (Rs/MT)	-	-	-
FOR Mundra (Rs/MT)	-	-	-
CNF Indonesia (USD/MT)	-	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	25.4.2012	24.4.2012	+/-
G.N. Extr (45%)	25500	16700	+8800
Kardi Extr	7500	7200	+300
Undec Cottonseed Exp	14000	14000	Unch
Rice Bran Extr.	6700	6500	+200
Sunflower Extr.	16000	14500	+1500
Rapeseed Extr.	11000	8800	+2200
Soymeal 48%	28000	26800	+1200
Castor Extr.	4300	4300	Unch

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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