

Oil Meal Fundamentals:

The soy meal prices improved across the major market centers due to export inquiries. The soy meal FOR, Kandla, was quoted higher at Rs 28200-28400/MT compared to Rs 27300-27500/MT previous day. The soybean crush margin at Indore plants have narrowed and reported at Rs -460/MT compared to Rs -1316/MT previous day. About 38000 T of soy meal is expected to be loaded in two different vessels (working at cargo jetties) at Kandla port for exports.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	26.4.2012	25.4.2012	Parity To
Indore (MP)	27200-27500	25700	Gujarat, MP
Kota	27000	25400	Rajasthan, Del, Punjab, Haryana
Akola	27200	25700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	27800	26600	Andhra, AP, Kar, TN
Dhulia/ Jalna	28200	27500	Mumbai, Maharashtra
Nagpur (42/46)	26800-27000	25800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	28500	26600	Local and South
Solapur	28000	26500	Local and South
Bundi	26500	26000	-

Soy DOC at Ports

Centers	Port Price	
	26.4.2012	25.4.2012
Kandla (FOR) (INR/MT)	28200-28400	27300-27500
Kandla (FAS) (USD/MT)	537-540	520-524
CNF Indonesia – Yellow SBM	-	-

International Soy DOC

Argentina FOB USD/MT	25.4.2012	24.4.2012	+/-
Soybean Pellets	461	456	+5
Soybean Cake Meal	461	456	+5
Soybean Meal	469	464	+5
Soy Expellers	469	464	+5

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	26.4.2012	25.4.2012	Change
Adoni	16500	16400	+100
Khamgaon	15600	15400	+200
Parli	16000	16000	Unch
Latur	15900	15800	+100

Groundnut Meal (Rs/MT)	26.4.2012	25.4.2012	Chg
Basis 45%, Saurashtra	22000	22000	Unch
Basis 40%, Saurashtra	21000	21000	Unch
GN Cake, Gondal	23000-24000	22500-23500	+500

Mustard DOC/M Meal	26.4.2012	25.4.2012	Chg
Jaipur (Plant delivery)	12700	12300	+400
Kandla (FOR Rs/MT)	13600	13200	+400

Rapeseed Meal	25.4.2012	24.4.2012	Chg
FAS Kandla (USD/MT)	-	-	-
FOR Kandla (Rs/MT)	-	-	-
FOR Mundra (Rs/MT)	-	-	-
CNF Indonesia (USD/MT)	-	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	26.4.2012	25.4.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13800	14000	-200
Rice Bran Extr.	6700	6700	Unch
Sunflower Extr.	16000	16000	Unch
Rapeseed Extr.	11000	11000	Unch
Soymeal 48%	28500	28000	+500
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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