

Oil Meal Fundamentals:

The soy meal prices extended gains improved across the major market centers on better export sales. The soy meal FOR, Kandla, was quotes edged-up to Rs 29950/MT compared to Rs 29500/MT on Saturday.

The global imports of soya meal are expected to fall to around 58 Mn T, down 0.8 Mn T from last season.

Spot Market Watch
Soy DOC Rates at Different Centers

| Centers | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|--|
| | 30.4.2012 | 28.4.2012 | Parity To |
| Indore (MP) | 28900 | 28500 | Gujarat, MP |
| Kota | 29000 | 28500 | Rajasthan, Del, Punjab, Haryana |
| Akola | - | 28500 | Andhra, Chattisgarh, Orrisa, Jhark hand, WB |
| Hingoli | - | - | Andhra, Chattisgarh, Orrisa, Jhark hand, WB |
| Nanded /Latur | - | 29100 | Andhra, AP, Kar ,TN |
| Dhulia/ Jalna | 30500 | 29500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 29500 | 28500 | Chattisgarh, Orissa, Bihar, Bangladesh , AP, Kar, TN |
| Sangli | - | - | Local and South |
| Solapur | - | - | Local and South |
| Bundi | 27000 | 27000 | - |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-----------|
| | 30.4.2012 | 28.4.2012 |
| Kandla (FOR) (INR/MT) | 29950 | 29500 |
| Kandla (FAS) (USD/MT) | 570 | 563 |
| CNF Indonesia – Yellow SBM | - | - |

International Soy DOC

| Argentina FOB USD/MT | 28.4.2012 | 27.4.2012 | +/- |
|----------------------|-----------|-----------|-----|
| Soybean Pellets | - | 473 | - |
| Soybean Cake Meal | - | 473 | - |
| Soybean Meal | - | 481 | - |
| Soy Expellers | - | 481 | - |

Sunflower Meal Rates

| Centers | Ex-factory rates (Rs/ton) | | |
|----------|---------------------------|-----------|--------|
| | 30.4.2012 | 28.4.2012 | Change |
| Adoni | 16500 | 16500 | Unch |
| Khamgaon | 15600 | 15600 | Unch |
| Parli | 16000 | 16000 | Unch |
| Latur | 15900 | 15900 | Unch |

| Groundnut Meal (Rs/MT) | 30.4.2012 | 28.4.2012 | Chg |
|------------------------|-----------|-------------|------|
| Basis 45%, Saurashtra | 24300 | 23800 | +500 |
| Basis 40%, Saurashtra | 23300 | 22800 | +500 |
| GN Cake, Gondal | 24500 | 23500-24500 | Unch |

| Mustard DOC/Meal | 30.4.2012 | 28.4.2012 | Chg |
|-------------------------|-----------|-----------|------|
| Jaipur (Plant delivery) | 13200 | 12900 | +300 |
| Kandla (FOR Rs/MT) | 14000 | 13750 | +250 |

| Rapeseed Meal | 28.4.2012 | 27.4.2012 | Chg |
|------------------------|-----------|-----------|-----|
| FAS Kandla (USD/MT) | - | - | - |
| FOR Kandla (Rs/MT) | - | - | - |
| FOR Mundra (Rs/MT) | - | - | - |
| CNF Indonesia (USD/MT) | - | - | - |

Mumbai Oil Meal Quotes:

| Rs/M.T. | 30.4.2012 | 28.4.2012 | +/- |
|----------------------|-----------|-----------|------|
| G.N. Extr (45%) | 25500 | 25500 | Unch |
| Kardi Extr | 7500 | 7500 | Unch |
| Undec Cottonseed Exp | 13800 | 13800 | Unch |
| Rice Bran Extr. | 6700 | 6700 | Unch |
| Sunflower Extr. | 16000 | 16000 | Unch |
| Rapeseed Extr. | 11000 | 11000 | Unch |
| Soymeal 48% | 29600 | 29500 | +100 |
| 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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