

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quoted declined and reported at Rs29600/MT compared to Rs30200-30300/MT previous day. No major activity reported in soy meal at key ports.

The soybean crush margin at Indore plants have once again recovered and entered into positive territory after long period, which was reported at Rs 124/MT compared to Rs -260/MT on Friday.

Spot Market Watch
Soy DOC Rates at Different Centers

| Centers | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-------------|---|
| | 12.5.2012 | 11.5.2012 | Parity To |
| Indore (MP) | 28800 | 29000-29200 | Gujarat, MP |
| Kota | 28500 | 28700 | Rajasthan, Del, Punjab, Haryana |
| Akola | 29000 | 29500 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | - | - | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Nanded /Latur | 30200 | 30600 | Andhra, AP, Kar, TN |
| Dhulia/ Jalna | 30000 | 31200 | Mumbai, Maharashtra |
| Nagpur (42/46) | 28800 | 28800-29300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Sangli | - | 31500 | Local and South |
| Solapur | - | 30800 | Local and South |
| Bundi | 28000 | 28300 | - |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-------------|
| | 12.5.2012 | 11.5.2012 |
| Kandla (FOR) (INR/MT) | 29600 | 30200-30300 |
| Kandla (FAS) (USD/MT) | 553 | 563-565 |
| CNF Indonesia – Yellow SBM | - | - |

International Soy DOC

| Argentina FOB USD/MT | 11.5.2012 | 10.5.2012 | +/- |
|----------------------|-----------|-----------|-----|
| Soybean Pellets | 462 | 477 | -15 |
| Soybean Cake Meal | 462 | 477 | -15 |
| Soybean Meal | 470 | 485 | -15 |
| Soy Expellers | 470 | 485 | -15 |

Sunflower Meal Rates

| Centers | Ex-factory rates (Rs/ton) | | |
|----------|---------------------------|-----------|--------|
| | 12.5.2012 | 11.5.2012 | Change |
| Adoni | 16500 | 16500 | Unch |
| Khamgaon | 15600 | 15600 | Unch |
| Parli | 16000 | 16000 | Unch |
| Latur | 15900 | 15900 | Unch |

| Groundnut Meal (Rs/MT) | 12.5.2012 | 11.5.2012 | Chg |
|------------------------|-----------|-----------|------|
| Basis 45%, Saurashtra | 24500 | 24500 | Unch |
| Basis 40%, Saurashtra | 23500 | 23500 | Unch |
| GN Cake, Gondal | 25000 | 25000 | Unch |

| Mustard DOC/Meal | 12.5.2012 | 11.5.2012 | Chg |
|-------------------------|-----------|-----------|------|
| Jaipur (Plant delivery) | 13000 | 13200 | -200 |
| Kandla (FOR Rs/MT) | 13800 | 14000 | -200 |

| Rapeseed Meal | 11.5.2012 | 10.5.2012 | Chg |
|------------------------|-----------|-----------|-----|
| FAS Kandla (USD/MT) | - | - | - |
| FOR Kandla (Rs/MT) | - | - | - |
| FOR Mundra (Rs/MT) | - | - | - |
| CNF Indonesia (USD/MT) | - | - | - |

Mumbai Oil Meal Quotes:

| Rs/M.T. | 12.5.2012 | 11.5.2012 | +/- |
|----------------------|-----------|-----------|------|
| G.N. Extr (45%) | 25500 | 25500 | Unch |
| Kardi Extr | 7500 | 7500 | Unch |
| Undec Cottonseed Exp | 13900 | 13900 | Unch |
| Rice Bran Extr. | 6700 | 6700 | Unch |
| Sunflower Extr. | 16000 | 16000 | Unch |
| Rapeseed Extr. | 11000 | 11000 | Unch |
| Soymeal 48% | 30200 | 30200 | Unch |
| Castor Extr. | 4300 | 4300 | Unch |

Outlook:

We feel the soy meal prices to slightly fall on reports of fall in overseas demand in the meal.

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