

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quotes further declined to Rs29000/MT from Rs29150/MT on Wednesday.

A vessel is working at the cargo jetty to load 10,500 tonnes of soy meal while the other vessel is waiting for berth at Kandla port to load 22,000 tonnes of soy meal for exports.

Spot Market Watch
Soy DOC Rates at Different Centers

| Centers | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 24.5.2012 | 23.5.2012 | Parity To |
| Indore (MP) | 27500 | 28200 | Gujarat, MP |
| Kota | 27500 | 27500 | Rajasthan, Del, Punjab, Haryana |
| Akola | 28000 | 28000 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | - | - | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Nanded /Latur | 29200 | 29500 | Andhra, AP, Kar, TN |
| Dhulia/ Jalna | 29500 | 29500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 27800 | 28000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Sangli | - | - | Local and South |
| Solapur | 29200 | 29800 | Local and South |
| Bundi | 27000 | 27000 | Unch |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-----------|
| | 24.5.2012 | 23.5.2012 |
| Kandla (FOR) (INR/MT) | 29000 | 29150 |
| Kandla (FAS) (USD/MT) | 516 | 521 |
| CNF Indonesia – Yellow SBM | - | - |

International Soy DOC

| Argentina FOB USD/MT | 23.5.2012 | 22.5.2012 | +/- |
|----------------------|-----------|-----------|-----|
| Soybean Pellets | 465 | 461 | +4 |
| Soybean Cake Meal | 465 | 461 | +4 |
| Soybean Meal | 473 | 469 | +4 |
| Soy Expellers | 473 | 469 | +4 |

Sunflower Meal Rates

| Centers | Ex-factory rates (Rs/ton) | | |
|----------|---------------------------|-----------|--------|
| | 24.5.2012 | 23.5.2012 | Change |
| Adoni | 16400 | 16400 | Unch |
| Khamgaon | 15800 | 15800 | Unch |
| Parli | 16000 | 16000 | Unch |
| Latur | 16000 | 16000 | Unch |

| Groundnut Meal (Rs/MT) | 24.5.2012 | 23.5.2012 | Chg |
|------------------------|-----------|-----------|------|
| Basis 45%, Saurashtra | 23000 | 23000 | Unch |
| Basis 40%, Saurashtra | 22000 | 22000 | Unch |
| GN Cake, Gondal | 23000 | 23000 | Unch |

| Mustard DOC/M Meal | 24.5.2012 | 23.5.2012 | Chg |
|-------------------------|-----------|-----------|------|
| Jaipur (Plant delivery) | 12700 | 12700 | Unch |
| Kandla (FOR Rs/MT) | 13800 | 13700 | +100 |

| Rapeseed Meal | 23.5.2012 | 22.5.2012 | Chg |
|------------------------|-----------|-----------|-----|
| FAS Kandla (USD/MT) | - | - | - |
| FOR Kandla (Rs/MT) | - | - | - |
| FOR Mundra (Rs/MT) | - | - | - |
| CNF Indonesia (USD/MT) | - | - | - |

Mumbai Oil Meal Quotes:

| Rs/M.T. | 24.5.2012 | 23.5.2012 | +/- |
|----------------------|-----------|-----------|------|
| G.N. Extr (45%) | 25500 | 25500 | Unch |
| Kardi Extr | 7500 | 7500 | Unch |
| Undec Cottonseed Exp | 13500 | 13600 | -100 |
| Rice Bran Extr. | 6700 | 6700 | Unch |
| Sunflower Extr. | 16000 | 16000 | Unch |
| Rapeseed Extr. | 11000 | 11000 | Unch |
| Soymeal 48% | 29000 | 29700 | -700 |
| 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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