

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quotes further declined to Rs28800/MT from Rs29000/MT on Thursday. A vessel is waiting for berth at Kandla port to load 22,000 tonnes of soy meal for exports.

The soybean crush margin at Indore plants has further deteriorated and reported at Rs -1276/MT compared to Rs -1080/MT on Thursday. The widening disparity is discouraging the solvent extractors in crushing the beans.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	25.5.2012	24.5.2012	Parity To
Indore (MP)	27500	27500	Gujarat, MP
Kota	27300	27500	Rajasthan, Del, Punjab, Haryana
Akola	28000	28000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	29100	29200	Andhra, AP, Kar, TN
Dhulia/ Jalna	29500	29500	Mumbai, Maharashtra
Nagpur (42/46)	27800	27800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	29200	29200	Local and South
Bundi	27000	27000	Unch

Soy DOC at Ports

Centers	Port Price	
	25.5.2012	24.5.2012
Kandla (FOR) (INR/MT)	28800	29000
Kandla (FAS) (USD/MT)	517	516
CNF Indonesia – Yellow SBM	-	-

International Soy DOC

Argentina FOB USD/MT	24.5.2012	23.5.2012	+/-
Soybean Pellets	468	465	+3
Soybean Cake Meal	468	465	+3
Soybean Meal	476	473	+3
Soy Expellers	476	473	+3

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	25.5.2012	24.5.2012	Change
Adoni	16400	16400	Unch
Khamgaon	15800	15800	Unch
Parli	16000	16000	Unch
Latur	16000	16000	Unch

Groundnut Meal (Rs/MT)	25.5.2012	24.5.2012	Chg
Basis 45%, Saurashtra	23000	23000	Unch
Basis 40%, Saurashtra	22000	22000	Unch
GN Cake, Gondal	22500-23500	23000	+500

Mustard DOC/Meal	25.5.2012	24.5.2012	Chg
Jaipur (Plant delivery)	12800	12700	+100
Kandla (FOR Rs/MT)	13800	13800	Unch

Rapeseed Meal	24.5.2012	23.5.2012	Chg
FAS Kandla (USD/MT)	247	-	-
FOR Kandla (Rs/MT)	13800	-	-
FOR Mundra (Rs/MT)	14200	-	-
CNF Indonesia (USD/MT)	290-292	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	25.5.2012	24.5.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13400	13500	-100
Rice Bran Extr.	6700	6700	Unch
Sunflower Extr.	16000	16000	Unch
Rapeseed Extr.	11000	11000	Unch
Soymeal 48%	29000	29000	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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