

Oil Meal Fundamentals:

Soy meal, FOR – Kandla was quoted higher at Rs29360/MT compared to Rs29000/MT on Tuesday. About three vessels are working at the cargo jetties at Kandla port to load 71,200 T of SBM. As per SOPA's soy meal exports report. India have shipped 138840 T of meal in May 2012. The soybean crush margin at Indore plants have deteriorated and reported at Rs - 1286/MT compared to Rs -1074/MT on Tuesday.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	6.6.2012	5.6.2012	Parity To
Indore (MP)	28175	27900	Gujarat, MP
Kota	27700	27500	Rajasthan, Del, Punjab, Haryana
Akola	27800	28000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	28900	28900	Andhra, AP, Kar, TN
Dhulia/ Jalna	29000	29000	Mumbai, Maharashtra
Nagpur (42/46)	28300	27900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	29200	29200	Local and South
Bundi	27500	27600	-

Soy DOC at Ports

Centers	Port Price	
	6.6.2012	5.6.2012
Kandla (FOR) (INR/MT)	29360	29000
Kandla (FAS) (USD/MT)	529	522
CNF Indonesia – Yellow SBM	550-552	545-548

International Soy DOC

Argentina FOB USD/MT	5.6.2012	4.6.2012	+/-
Soybean Pellets	456	451	+5
Soybean Cake Meal	456	451	+5
Soybean Meal	464	459	+5
Soy Expellers	464	459	+5

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	6.6.2012	5.6.2012	Change
Adoni	16000	16000	Unch
Khamgaon	15200	15200	Unch
Parli	15600	15600	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	6.6.2012	5.6.2012	Chg
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	21500	21500	Unch
GN Cake, Gondal	23000-24000	23000-24000	Unch

Mustard DOC/Meal	6.6.2012	5.6.2012	Chg
Jaipur (Plant delivery)	12300	12300	Unch
Kandla (FOR Rs/MT)	13400	13300	+100

Rapeseed Meal	5.6.2012	4.6.2012	Chg
FAS Kandla (USD/MT)	242-244	242-245	-1
FOR Kandla (Rs/MT)	13300-13400	13400	Unch
FOR Mundra (Rs/MT)	13700-13800	13800	Unch
CNF Indonesia (USD/MT)	282-284	282-284	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	6.6.2012	5.6.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13500	13500	Unch
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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