

Oil Meal Fundamentals:

Soy meal, FOR – Kandla was quoted lower at Rs29300-29600/MT compared to Rs29700/MT previous day. A vessel is working at the cargo jetties at Kandla port to load 32000 T of SBM. The soybean crush margin at Indore plants have continued to deteriorated and reported at Rs -1296/MT compared to Rs -1228/MT on Wednesday.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14.6.2012	13.6.2012	Parity To
Indore (MP)	28000-28100	28500	Gujarat, MP
Kota	27800	28000	Rajasthan, Del, Punjab, Haryana
Akola	27900	28400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	28600	29500	Andhra, AP, Kar, TN
Dhulia/ Jalna	29300	29500	Mumbai, Maharashtra
Nagpur (42/46)	28800	28800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	29800	-	Local and South
Solapur	29300	29200	Local and South
Bundi	27800	28000	-

Soy DOC at Ports

Centers	Port Price	
	14.6.2012	13.6.2012
Kandla (FOR) (INR/MT)	29300-29600	29700
Kandla (FAS) (USD/MT)	525-531	532
CNF Indonesia – Yellow SBM	560	560

International Soy DOC

Argentina FOB USD/MT	13.6.2012	12.6.2012	+/-
Soybean Pellets	481	491	-10
Soybean Cake Meal	481	491	-10
Soybean Meal	489	499	-10
Soy Expellers	489	499	-10

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14.6.2012	13.6.2012	Change
Adoni	16000	16000	Unch
Khamgaon	15200	15200	Unch
Parli	15600	15600	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	14.6.2012	13.6.2012	Chg
Basis 45%, Saurashtra	22800	22800	Unch
Basis 40%, Saurashtra	21800	21800	Unch
GN Cake, Gondal	24000-25000	24000	+1000

Mustard DOC/M Meal	14.6.2012	13.6.2012	Chg
Jaipur (Plant delivery)	11600	12000	-400
Kandla (FOR Rs/MT)	12700	13000	-300

Rapeseed Meal	13.6.2012	12.6.2012	Chg
FAS Kandla (USD/MT)	236-238	238	Unch
FOR Kandla (Rs/MT)	13000	13000	Unch
FOR Mundra (Rs/MT)	13400-13500	13400-13500	Unch
CNF Indonesia (USD/MT)	285	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	14.6.2012	13.6.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13700	13600	+100
Rice Bran Extr.	6700	6700	Unch
Sunflower Extr.	16000	16000	Unch
Rapeseed Extr.	11000	11000	Unch
Soymeal 48%	29800	29800	Unch
Castor Extr.	4300	4300	Unch

Outlook:

We feel the soy meal prices to feature range bound to weak bias movement on falling exports and lower domestic off-take.

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