

Oil Meal Fundamentals:

Soy meal, FOR – Kandla was quoted slightly higher at Rs29750/MT compared to Rs29300-29600/MT previous day. No major activity reported in soy meal at major Indian port. The soybean crush margin at Indore plants have slightly improved and reported at Rs -1240/MT compared to Rs -1296/MT on Thursday.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	15.6.2012	14.6.2012	Parity To
Indore (MP)	28500	28000-28100	Gujarat, MP
Kota	28000	27800	Rajasthan, Del, Punjab, Haryana
Akola	28200	27900	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded /Latur	28600	28600	Andhra, AP, Kar, TN
Dhulia/ Jalna	29300	29300	Mumbai, Maharashtra
Nagpur (42/46)	28800	28800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	29800	Local and South
Solapur	29400	29300	Local and South
Bundi	27500	27800	-

Soy DOC at Ports

Centers	Port Price	
	15.6.2012	14.6.2012
Kandla (FOR) (INR/MT)	29750	29300-29600
Kandla (FAS) (USD/MT)	534	525-531
CNF Indonesia – Yellow SBM	560-562	560

International Soy DOC

Argentina FOB USD/MT	14.6.2012	13.6.2012	+/-
Soybean Pellets	474	481	-7
Soybean Cake Meal	474	481	-7
Soybean Meal	482	489	-7
Soy Expellers	482	489	-7

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	15.6.2012	14.6.2012	Change
Adoni	16000	16000	Unch
Khamgaon	15200	15200	Unch
Parli	15600	15600	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	15.6.2012	14.6.2012	Chg
Basis 45%, Saurashtra	23000	22800	+200
Basis 40%, Saurashtra	22000	21800	+200
GN Cake, Gondal	25000	24000-25000	Unch

Mustard DOC/Meal	15.6.2012	14.6.2012	Chg
Jaipur (Plant delivery)	11500	11600	-100
Kandla (FOR Rs/MT)	12600	12700	-100

Rapeseed Meal	14.6.2012	13.6.2012	Chg
FAS Kandla (USD/MT)	232-234	236-238	-4
FOR Kandla (Rs/MT)	12700	13000	-300
FOR Mundra (Rs/MT)	13100	13400-13500	-400
CNF Indonesia (USD/MT)	282	285-286	-4

Mumbai Oil Meal Quotes:

Rs/M.T.	15.6.2012	14.6.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13800	13700	+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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