

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quotes extended gains and reported at Rs30500-30800/MT compared to Rs30100/MT previous day. A vessel is working at the cargo jetties to load 10,000 T of soy meal at Kandla port. Soybean crush margin at Indore plants have further widened and reported at Rs -1814/MT compared to Rs -1490/MT on Monday. The disparity continues to remain a discouraging factor for the bean crushers.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	19.6.2012	18.6.2012	Parity To
Indore (MP)	29000	28600	Gujarat, MP
Kota	28500	28000	Rajasthan, Del, Punjab, Haryana
Akola	29400	29000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	30300	30200	Andhra, AP, Kar, TN
Dhulia/ Jalna	30000	29300	Mumbai, Maharashtra
Nagpur (42/46)	29200	29200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	29800	-	Local and South
Solapur	30500	30500	Local and South
Bundi	28400	28000	-

Soy DOC at Ports

Centers	Port Price	
	19.6.2012	18.6.2012
Kandla (FOR) (INR/MT)	30500-30800	30100
Kandla (FAS) (USD/MT)	545-550	541
CNF Indonesia – Yellow SBM	570-572	568

International Soy DOC

Argentina FOB USD/MT	18.6.2012	16.6.2012	+/-
Soybean Pellets	469	-	-
Soybean Cake Meal	469	-	-
Soybean Meal	477	-	-
Soy Expellers	477	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	19.6.2012	18.6.2012	Change
Adoni	16000	16000	Unch
Khamgaon	15200	15200	Unch
Parli	15600	15600	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	19.6.2012	18.6.2012	Chg
Basis 45%, Saurashtra	24100	23900	+200
Basis 40%, Saurashtra	22400	22200	+200
GN Cake, Gondal	25000-26000	25000	+1000

Mustard DOC/Meal	19.6.2012	18.6.2012	Chg
Jaipur (Plant delivery)	11800	11500	+300
Kandla (FOR Rs/MT)	12800	12600	+200

Rapeseed Meal	18.6.2012	16.6.2012	Chg
FAS Kandla (USD/MT)	232-234	233-234	Unch
FOR Kandla (Rs/MT)	12600-12700	12600-12700	Unch
FOR Mundra (Rs/MT)	13000-13100	13000-13100	Unch
CNF Indonesia (USD/MT)	275	280	-5

Mumbai Oil Meal Quotes:

Rs/M.T.	19.6.2012	18.6.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13800	13800	Unch
Rice Bran Extr.	6700	6700	Unch
Sunflower Extr.	16000	16000	Unch
Rapeseed Extr.	11000	11000	Unch
Soymeal 48%	30000	30000	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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