

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quotes fell and reported at Rs31000/MT compared to Rs31250/MT previous day. Three different vessels are waiting for berth at Kandla port to load 82,0000 T of soy meal. Soybean crush margin at Indore plants have further recovered and reported at Rs -920/MT compared to Rs -1264/MT on Wednesday. Though parity has recovered from previous days but it is still well below considerable stage.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	21.6.2012	20.6.2012	Parity To
Indore (MP)	29950	30100	Gujarat, MP
Kota	29800	29800	Rajasthan, Del, Punjab, Haryana
Akola	30000	30000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	32000	32000	Andhra, AP, Kar, TN
Dhulia/ Jalna	31300	31500	Mumbai, Maharashtra
Nagpur (42/46)	31200	31700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South
Bundi	28300	28500	-

Soy DOC at Ports

Centers	Port Price	
	21.6.2012	20.6.2012
Kandla (FOR) (INR/MT)	31000	31250
Kandla (FAS) (USD/MT)	550	560
CNF Indonesia – Yellow SBM	590-595	575

International Soy DOC

Argentina FOB USD/MT	20.6.2012	19.6.2012	+/-
Soybean Pellets	-	485	-
Soybean Cake Meal	-	485	-
Soybean Meal	-	493	-
Soy Expellers	-	493	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	21.6.2012	20.6.2012	Change
Adoni	16000	16000	Unch
Khamgaon	15200	15200	Unch
Parli	15600	15600	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	21.6.2012	20.6.2012	Chg
Basis 45%, Saurashtra	25000	24100	+900
Basis 40%, Saurashtra	24000	22400	+1600
GN Cake, Gondal	26000	25000-26000	Unch

Mustard DOC/Meal	21.6.2012	20.6.2012	Chg
Jaipur (Plant delivery)	124000	12000	+400
Kandla (FOR Rs/MT)	13000	13100	-100

Rapeseed Meal	20.6.2012	19.6.2012	Chg
FAS Kandla (USD/MT)	238-240	235-237	+3
FOR Kandla (Rs/MT)	13000-13100	12900-13000	+100
FOR Mundra (Rs/MT)	13400-13500	13400	+100
CNF Indonesia (USD/MT)	280-285	280	+5

Mumbai Oil Meal Quotes:

Rs/M.T.	21.6.2012	20.6.2012	+/-
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	13900	13900	Unch
Rice Bran Extr.	6700	6700	Unch
Sunflower Extr.	16000	16000	Unch
Rapeseed Extr.	11000	11000	Unch
Soymeal 48%	30500	30500	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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