

Oil Meal Fundamentals:

Soy meal, FOR – Kandla was quoted higher at Rs 45,000/MT on Saturday from Rs43,500/MT on Friday. A vessel is waiting for berth to load 17,000 T of SBM. Besides, two other vessels are waiting for berth to load unknown quantity of SBM at the same port. Better overseas and domestic demand continues to support the meal prices at higher levels.

Spot Market Watch
Soy DOC Rates at Different Centers

| Centers | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 21.7.2012 | 20.7.2012 | Parity To |
| Indore (MP) | 44000 | 42756 | Gujarat, MP |
| Kota | 45000 | 43500 | Rajasthan, Del, Punjab, Haryana |
| Akola | 44500 | 42800 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | - | - | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Nanded /Latur | - | - | Andhra, AP, Kar, TN |
| Dhulia/ Jalna | - | - | Mumbai, Maharashtra |
| Nagpur (42/46) | 47500 | 44800 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Sangli | - | - | Local and South |
| Solapur | - | - | Local and South |
| Bundi | 43000 | 42500 | +500 |

| Rapeseed Meal | 20.7.2012 | 19.7.2012 | Chg |
|------------------------|-----------|-------------|-------------|
| FAS Kandla (USD/MT) | 315-320 | 314-315 | +5 |
| FOR Kandla (Rs/MT) | 18000 | 17600-17800 | +200 |
| FOR Mundra (Rs/MT) | 18400 | 18200-18300 | +100 |
| CNF Indonesia (USD/MT) | 370 | 370 | Unch |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-----------|
| | 21.7.2012 | 20.7.2012 |
| Kandla (FOR) (INR/MT) | 45000 | 43500 |
| Kandla (FAS) (USD/MT) | 813 | 789 |
| CNF Indonesia – Yellow SBM | 830-835 | 800-810 |

International Soy DOC

| Argentina FOB USD/MT | 20.7.2012 | 19.7.2012 | +/- |
|----------------------|-----------|-----------|------------|
| Soybean Pellets | 619 | 606 | +13 |
| Soybean Cake Meal | 619 | 606 | +13 |
| Soybean Meal | 627 | 614 | +13 |
| Soy Expellers | 627 | 614 | +13 |

Sunflower Meal Rates

| Centers | Ex-factory rates (Rs/ton) | | |
|----------|---------------------------|-----------|-------------|
| | 21.7.2012 | 20.7.2012 | Change |
| Adoni | 25500 | 25500 | Unch |
| Khamgaon | 25000 | 25000 | Unch |
| Parli | 25700 | 25700 | Unch |
| Latur | 25500 | 25500 | Unch |

| Groundnut Meal (Rs/MT) | 21.7.2012 | 20.7.2012 | Chg |
|------------------------|-----------|-----------|-------------|
| Basis 45%, Saurashtra | 34500 | 34000 | +500 |
| Basis 40%, Saurashtra | 33500 | 33000 | +500 |
| GN Cake, Gondal | 36000 | 35000 | +500 |

| Mustard DOC/M Meal | 21.7.2012 | 20.7.2012 | Chg |
|-------------------------|-----------|-----------|-------------|
| Jaipur (Plant delivery) | 18000 | 17500 | +500 |
| Kandla (FOR Rs/MT) | 18800 | 18000 | +800 |

Mumbai Oil Meal Quotes:

| Rs/M.T. | 21.7.2012 | 20.7.2012 | +/- |
|----------------------|-----------|-----------|------|
| G.N. Extr (45%) | 30000 | 30000 | Unch |
| Kardi Extr | 7500 | 7500 | Unch |
| Undec Cottonseed Exp | 17100 | 16800 | +300 |
| Rice Bran Extr. | 9500 | 9500 | Unch |
| Sunflower Extr. | 18500 | 18500 | Unch |
| Rapeseed Extr. | 18000 | 18000 | Unch |
| Soymeal 48% | 43000 | 43000 | Unch |
| Castor Extr. | 4300 | 4300 | Unch |

Outlook:

We feel the soy meal prices to improve on consistent overseas buying and fresh domestic demand from poultry feed industry.

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