

Oil Meal Fundamentals:

Soy meal, FOR – Kandla was quoted higher at Rs 46000/MT on Monday from Rs 43,500/MT on Saturday. A vessel is working at cargo jetties at Kandla port to load 13500 T of SBM. Another vessel is waiting for berth to load 17,000 T of SBM at the same port. As per Oil World report the world demand for soya meal has slightly declined in April/June 2012, although the price rally in soya meal has gained momentum only in July. Demand for soya meal suffered a setback primarily in the EU-27. G-4 exports to the EU declined by as much as 0.9 Mn T in April/June.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23.7.2012	21.7.2012	Parity To
Indore (MP)	45319	44000	Gujarat, MP
Kota	45000	45000	Rajasthan, Del, Punjab, Haryana
Akola	45000	44500	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	47500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	48500	-	Local and South
Solapur	-	-	Local and South
Bundi	45000	43000	+2000

Rapeseed Meal	21.7.2012	20.7.2012	Chg
FAS Kandla (USD/MT)	325-330	315-320	+10
FOR Kandla (Rs/MT)	19500	18000	+1500
FOR Mundra (Rs/MT)	19900	18400	+1500
CNF Indonesia (USD/MT)	390-395	370	+25

Soy DOC at Ports

Centers	Port Price	
	23.7.2012	21.7.2012
Kandla (FOR) (INR/MT)	46000	45000
Kandla (FAS) (USD/MT)	825	813
CNF Indonesia – Yellow SBM	850	830-835

International Soy DOC

Argentina FOB USD/MT	21.7.2012	20.7.2012	+/-
Soybean Pellets	-	619	-
Soybean Cake Meal	-	619	-
Soybean Meal	-	627	-
Soy Expellers	-	627	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23.7.2012	21.7.2012	Change
Adoni	25500	25500	Unch
Khamgaon	25000	25000	Unch
Parli	25700	25700	Unch
Latur	25500	25500	Unch

Groundnut Meal (Rs/MT)	23.7.2012	21.7.2012	Chg
Basis 45%, Saurashtra	34500	34500	Unch
Basis 40%, Saurashtra	33500	33500	Unch
GN Cake, Gondal	36000	36000	Unch

Mustard DOC/Meal	23.7.2012	21.7.2012	Chg
Jaipur (Plant delivery)	19200	18000	+1200
Kandla (FOR Rs/MT)	19500	18800	+700

Mumbai Oil Meal Quotes:

Rs/M.T.	23.7.2012	21.7.2012	+/-
G.N. Extr (45%)	30000	30000	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	17100	17100	Unch
Rice Bran Extr.	10000	9500	+500
Sunflower Extr.	19000	18500	+500
Rapeseed Extr.	20000	18000	+2000
Soymeal 48%	48000	43000	+5000
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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