

Oil Meal Fundamentals:

Soy meal, FOR – Kandla quotes declined to Rs 44000/MT on Wednesday from Rs 45000/MT on Tuesday. A vessel is working at cargo jetties at Kandla port to load 13,500 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)		
	25.7.2012	24.7.2012	Parity To
Indore (MP)	4300-43500	43000-44000	Gujarat, MP
Kota	43500	44300	Rajasthan, Del, Punjab, Haryana
Akola	44500	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	44000-4500	46500-47000	Andhra, AP, Kar, TN
Dhulia/ Jalna	-	-	Mumbai, Maharashtra
Nagpur (42/46)	45000	45000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	-	-	Local and South
Solapur	-	-	Local and South
Bundi		44000	

Rapeseed Meal	24.7.2012	23.7.2012	Chg
FAS Kandla (USD/MT)	-	325-330	-
FOR Kandla (Rs/MT)	-	19000-19500	-
FOR Mundra (Rs/MT)	-	19500-19900	-
CNF Indonesia (USD/MT)	-	380-390	-

Soy DOC at Ports

Centers	Port Price	
	25.7.2012	24.7.2012
Kandla (FOR) (INR/MT)	44000	45000
Kandla (FAS) (USD/MT)	781	803
CNF Indonesia – Yellow SBM	-	850

International Soy DOC

Argentina FOB USD/MT	24.7.2012	23.7.2012	+/-
Soybean Pellets	584	597	-13
Soybean Cake Meal	584	597	-13
Soybean Meal	592	605	-13
Soy Expellers	592	605	-13

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	25.7.2012	24.7.2012	Change
Adoni	26000	25500	+500
Khamgaon	27500	25000	+2500
Parli	27000	25700	+1300
Latur	27500	25500	+2000

Groundnut Meal (Rs/MT)	25.7.2012	24.7.2012	Chg
Basis 45%, Saurashtra	34800	34800	Unch
Basis 40%, Saurashtra	33800	33800	Unch
GN Cake, Gondal	36000	36000	Unch

Mustard DOC/M Meal	25.7.2012	24.7.2012	Chg
Jaipur (Plant delivery)	18500	18200	+300
Kandla (FOR Rs/MT)	19000	18500	+500

Mumbai Oil Meal Quotes:

Rs/M.T.	25.7.2012	24.7.2012	+/-
G.N. Extr (45%)	30000	30000	Unch
Kardi Extr	7500	7500	Unch
Undec Cottonseed Exp	17100	17100	Unch
Rice Bran Extr.	10000	10000	Unch
Sunflower Extr.	19000	19000	Unch
Rapeseed Extr.	20000	20000	Unch
Soymeal 48%	47000	47000	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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