

Oil Meal Fundamentals:

Steady tone witnessed in domestic oilmeal market on Saturday's trading session as a result of lean trading activities. Continuous rains over the MP and Maharashtra kept the trading activities suppressed. The meal fundamentals remained strong in anticipation of renewed seasonal demand. Meanwhile rains over the major soybean growing regions likely extend the maturity period which likely delay the market arrivals. The prevailing rain factor likely put upward pressure on soymeal prices for short term. However, the Indian poultry industry is a bit concerned after the FAO's Bird Flu alert in India. Any news in the outbreak will negatively affect the Indian poultry output which will consequently impact in the domestic soy meal consumption.

Market sentiments that of smaller availability of soybean supplies for crushing from US added support to the CBOT soymeal futures to gain by 1.50 points to USD 385 per short ton (Dec'11 contract).

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	3/9/2011	2/9/2011	Parity To
Indore (MP)	17400-17600	17400-17600	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	17600-17700	17600-17700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	18700-18800	18700-18800	Andhra, AP, Kar, TN
Dhulia/Jalna	18600	18600	Mumbai, Maharashtra
Nagpur (42/46)	18700	18700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19600	19600	Local and South
Solapur	19300	19300	Local and South

Soy DOC at Ports

Centers	Port Price	
	3/9/2011	2/9/2011
Kandla (FOR) (INR/MT)	18400-18700	18400-18700
Kandla (FAS) (USD/MT)	402-408	401-407

International Soy DOC

Argentina FOB \$/MT	2/9/2011	1/9/2011	+/-
Soybean Pellets	390	389	+1
Soybean Cake Meal	390	389	+1
Soybean Meal	398	397	+1
Soy Expellers	398	397	+1

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	3/9/2011	23/9/11	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Latur	13900	13900	Unch
Parli	13900	13900	Unch

Groundnut Meal	3/9/2011	2/9/2011	Chg
Basis 45% O&A, Saurashtra	16000	16000	Unch
Basis 40% O&A, Saurashtra	15000	15000	Unch
GN Cake, Gondal	17000	17000	Unch

CBOT Soy Meal Futures: (as on 02/09/2011)

Contract	+/-	Open	High	Low	Close
Sep-11	+1.20	376.50	380.40	373.60	377.80
Oct-11	+1.40	378.50	382.50	376.10	379.90
Dec-11	+1.50	383.50	387.70	381.50	385.00
Jan-11	+1.20	385.10	389.50	384.10	386.90
Mar-11	+1.00	387.30	391.30	385.70	388.90

Mustard DOC/M Meal	3/9/2011	2/9/2011	Chg
Jaipur (Plant Delivery)	7000	7000	Unch
Kandla (FOR)	8100	8100	Unch
Sri Ganganagar	925	936.25	-11.25

Mumbai Oil Meal Quotes:

Rs/M.T.	03/09/11	02/09/11	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14400	14400	Unch
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	19000	19000	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to improve towards in near-term in anticipation of rise in meal demand from poultry feed industry amid lean stocks in the market. Rains over MP and Maharashtra region likely add support to the soymeal prices on delay in harvest of crop.

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