

Oil Meal Fundamentals:

Oilmeal prices extended its losses to third consecutive day as a result of sluggish trading activities. The prevailing arrival of soybean contains higher moisture of around 18-19% in MP region. Market sources feel that there will not much crop damage and is likely get confirmed after the start of arrivals to the mandies. The soy meal sellers are reluctant to sell at the price quoted by the buyers. The buyers quoted soy meal at US \$375-378.

The overseas meal buyers are closely looking at the Indian soy meal quotes for the forward booking. The major overseas buyers increase their buying activity in the meal from October onwards.

As per weekly sales report of US, soymeal exports stood at 126,200 MT and are up by 20 percent from the prior 4-week average. Falling US soymeal quotes drawing attention of oilmeal importers and likely keep the import trend intact for the short term.

Spot Market Watch

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	17/9/2011	16/9/2011	Parity To
Indore (MP)	17000	17300	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	17700	17900	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Hingoli	18600	18500	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Nanded/Latur	18600	18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18200	18400	Mumbai, Maharashtra
Nagpur (42/46)	18200	18300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18600	Local and South
Solapur	18200	18500	Local and South
Bundi	17000	16800	-

Soy DOC at Ports

Centers	Port Price	
	17/9/2011	16/9/2011
Kandla (FOR) (INR/MT)	18300-18400	18350-18400
Kandla (FAS) (USD/MT)	387-389	387-388

International Soy DOC

Argentina FOB \$/MT	17/9/2011	16/9/2011	+/-
Soybean Pellets	361	358	+3
Soybean Cake Meal	361	358	+3
Soybean Meal	369	366	+3
Soy Expellers	369	366	+3

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	17/9/2011	16/9/2011	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Latur	13800	13800	Unch
Parli	13900	13900	Unch

Groundnut Meal	17/9/2011	16/9/2011	Chg
Basis 45% O&A, Saurashtra	15600	16000	-400
Basis 40% O&A, Saurashtra	14600	15000	-400
GN Cake, Gondal	16500	17000	-500

Mustard DOC/Meal	17/9/2011	16/9/2011	Chg
Jaipur (Plant Delivery)	7350	7300	+50
Kandla (FOR)	8250	8300	-50
Sri Ganganagar	960	960	Unch

CBOT Soy Meal Futures: (as on 16 Sept. 2011)

Contract	+/-	Open	High	Low	Close
Oct-11	-0.90	350.00	352.90	347.90	348.70
Dec-11	-0.90	354.00	357.30	352.10	353.10
Jan-11	-0.70	356.30	359.00	354.30	355.30
Mar-11	-0.70	360.10	362.20	357.70	358.70
May-11	-0.80	362.10	364.70	359.60	360.50

Mumbai Oil Meal Quotes:

Rs/M.T.	17/9/2011	16/9/2011	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	15500	15500	Unch
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	-
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	18500	18500	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Domestic soy meal prices are expected to improve towards in near-term on renewed seasonal demand in meal demand from poultry feed industry.

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