

**Oil Meal Fundamentals:**

Oil meal prices remained steady on regular normal demand on Wednesday. **Buyers quoted (FOR) Rs 18100 for ready delivery (10th of Oct) for soy meal while for Nov shipment buyers stick to Rs 17900 and FAS \$372/MT. About 4000 tonnes of DOC was booked for Nov shipment with an average price of US \$374/MT a day ago. Buyers are adopting cautious approach while sellers are hesitant. Seasonal soybean harvesting pressure and sluggish buying activity in soy meal kept the soybean prices lower on Wednesday. In Madhya Pradesh the new crop arrivals are reported around at 15,000 bags with moisture content of 17% - 25%.**

**The world production of 12 oil meals is expected to rise by 11.2 Mn T or 3.9% in Oct/Sept 2010/11, reflecting a slowing-down from the preceding two seasons.**

**Spot Market Watch**
**Soy DOC Rates at Different Centers**

Centers	Ex-factory rates (Rs/ton)		
	21/9/2011	20/9/2011	Parity To
Indore (MP)	16800-16900	16800-16900	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	17800	17800	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Hingoli	18100	18100	Andhra, Chattisgarh, Orrisa, Jharkh and, WB
Nanded/Latur	18500	18500	Andhra, AP, Kar, TN
Dhulia/Jalna	18300	18300	Mumbai, Maharashtra
Nagpur (42/46)	18000	18000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18200-18400	18200-18400	Local and South
Solapur	18000	18000	Local and South
Bundi	17000	16900	-

**Soy DOC at Ports**

Centers	Port Price	
	21/9/2011	20/9/2011
Kandla (FOR) (INR/MT)	18100-18300	18100-18300
Kandla (FAS) (USD/MT)	378-382	375-380

**International Soy DOC**

Argentina FOB \$/MT	21/9/2011	20/9/2011	+/-
Soybean Pellets	-	357	-
Soybean Cake Meal	-	357	-
Soybean Meal	-	365	-
Soy Expellers	-	365	-

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	21/9/2011	20/9/2011	Change
Adoni	14100	14100	Unch
Khamgaon	13200	13200	Unch
Latur	13700	13700	Unch
Parly	13900	13900	Unch

Groundnut Meal	21/9/2011	20/9/2011	Chg
Basis 45% O&A, Saurashtra	15500	15500	Unch
Basis 40% O&A, Saurashtra	14500	14500	Unch
GN Cake, Gondal	16500	16500	Unch

Mustard DOC/M Meal	21/9/2011	20/9/2011	Chg
Jaipur (Plant Delivery)	7400	7250	+150
Kandla (FOR)	8450	8350	+100
Sri Ganganagar	958	955	+3

**CBOT Soy Meal Futures:**

Contract	+/-	Open	High	Low	Close
Sep-11					
Oct-11					
Dec-11					
Jan-11					
Mar-11					

**Mumbai Oil Meal Quotes:**

Rs/M.T.	21/9/2011	20/9/2011	+/-
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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