

## Oil Meal Fundamentals:

*Oilmeal prices featured gains tracking firm global market on Wednesday. Higher soybean prices remained supportive for the soy meal prices but no major demand witnessed either in export front or domestically. The overseas soy meal buyers are waiting and watching the situation in view of peak soybean season in India and are anticipating the meal prices to further go down in near-term.*

*We feel the Indian meal prices to gain in late October or early November with expected rise in overseas deal.*

## Spot Market Watch

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	12/10/2011	11/10/2011	Parity To
Indore (MP)	15400	15300	Gujarat, MP
Kota	15600	15500	Rajasthan, Del, Punjab, Haryana
Akola	15500	15400	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	16200	16100	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded/Latur	16200	16100	Andhra, AP, Kar, TN
Dhulia/Jalna	16600	16500	Mumbai, Maharashtra
Nagpur (42/46)	16200	16100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	15900	15800	Local and South
Solapur	15800	15700	Local and South
Bundi	15600	15500	-

### Soy DOC at Ports

Centers	Port Price	
	12/10/2011	11/10/2011
Kandla (FOR) (INR/MT)	16900-17100	16800-17000
Kandla (FAS) (USD/MT)	343-347	343-347

### International Soy DOC

Argentina FOB \$/MT	12/10/2011	11/10/2011	+/-
Soybean Pellets	344	-	-
Soybean Cake Meal	344	-	-
Soybean Meal	352	-	-
Soy Expellers	352	-	-
<b>Soybean Meal-Yellow</b>			
CNF Indonesia	362-364	365	-5

### Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	12/10/2011	11/10/2011	Change
Adoni	13500	13500	Unch
Khamgaon	12600	12600	Unch
Latur	13100	13100	Unch
Parli	13200	13200	Unch

Groundnut Meal	12/10/2011	11/10/2011	Chg
Basis 45% O&A, Saurashtra	13300	13300	Unch
Basis 40% O&A, Saurashtra	14300	14300	Unch
GN Cake, Gondal	14500	15000	-500

Mustard DOC/M Meal	12/10/2011	11/10/2011	Chg
Jaipur (Plant Delivery)	7250	7200	+50
Kandla (FOR)	8250	8150	+100
Sri Ganganagar	941	933	+8

Rapeseed Meal	11/10/2011	10/10/2011	Chg
FAS Kandla US \$	168-170	168	+2
CNF Indonesia US \$	205	205	Unch
FOR Kandla	8150-8200	8150	+50
FOR Mundra	8550	8500-8550	Unch

**Mumbai Oil Meal Quotes:**

Rs/M.T.	12/10/2011	11/10/2011	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	15800	15600	+200
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	16500	16500	Unch
Castor Extr.	4300	4300	Unch

**Outlook:**

*Domestic soy meal prices are expected to fall in near-term on seasonal soybean harvest. But it is expected to improve in medium-term with rise in poultry production.*

**CBOT Soy Meal Futures:**

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

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