

Oil Meal Fundamentals:

Today soybean new crop arrivals in M.P witness 4 lakh bags against trade anticipation of daily arrivals to the tune of 8-9 lakh bags during Friday and Saturday. Current arrivals are nearly half of the market anticipated. Plants are now sowing interest to buy soybean in M.P to cover its soy meal export obligation which lends underlying support to the soybean prices in M.P. Even plants are purchasing soy DOC from other plants to meet their forward booking requirement.

It is evident from the fact that Soy DOC was trade that 17000 tonnes in ready (Indore) and quoted at 16900 - 17000/ton as for Kandla which was 16600 - 16700/ton (FOR) on 13th. Nearly 1000 to 1500 tons was traded in ready during last two days by the local plants which resulted into jump in meal prices and lend spillover support to the soybean prices.

Spot Market Watch

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14/10/2011	13/10/2011	Parity To
Indore (MP)	15500	15400	Gujarat, MP
Kota	15800-16000	15700-15900	Rajasthan, Del, Punjab, Haryana
Akola	15500	15400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16200	16000-16200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	16200	16000-16200	Andhra, AP, Kar, TN
Dhulia/Jalna	16300	16000-16200	Mumbai, Maharashtra
Nagpur (42/46)	16300	16200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16300	16200	Local and South
Solapur	16200	16200	Local and South
Bundi	15700	15500	-

Soy DOC at Ports

Centers	Port Price	
	14/10/2011	13/10/2011
Kandla (FOR) (INR/MT)	16800-17000	16800-17000
Kandla (FAS) (USD/MT)	342-347	343-347

International Soy DOC

Argentina FOB \$/MT	14/10/2011	13/10/2011	+/-
Soybean Pellets	350	348	+2
Soybean Cake Meal	350	348	+2
Soybean Meal	358	356	+2
Soy Expellers	358	356	+2
Soybean Meal-Yellow			
CNF Indonesia	368-372	368	+4

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14/10/2011	13/10/2011	Change
Adoni	13500	13500	Unch
Khamgaon	12600	12600	Unch
Latur	13100	13100	Unch
Parli	13200	13200	Unch

Groundnut Meal	14/10/2011	13/10/2011	Chg
Basis 45% O&A, Saurashtra	13300	13300	Unch
Basis 40% O&A, Saurashtra	14300	14300	Unch
GN Cake, Gondal	14500	14500	Unch

Mustard DOC/Meal	14/10/2011	13/10/2011	Chg
Jaipur (Plant Delivery)	7300	7200	+100
Kandla (FOR)	8300	8250	+50
Sri Ganganagar	933	938	-5

Rapeseed Meal	14/10/2011	13/10/2011	Chg
FAS Kandla US \$	170-172	170-172	Unch
FOR Kandla	8200-8300	8250	+50
FOR Mundra	8900-9000	8650	+250
CNF Indonesia US \$	208-210	207-208	+2

Mumbai Oil Meal Quotes:

Rs/M.T.	14/10/2011	13/10/2011	+/-
G.N. Extr (45%)	15400	15400	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	15800	15800	Unch
Rice Bran Extr.	6200	6200	Unch
Sunflower Extr.	-	-	
Rapeseed Extr.	8300	8300	Unch
Soymeal 48%	17200	16500	+700
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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