

Oil Meal Fundamentals:

Oilmeal prices surged on bullish international oil and fats market on Monday. *The soy meal FOR, Kandla was quoted slightly higher at Rs17000-17200/MT compared to Rs16800-17000/MT the previous day quotes. Currently, slow-down in soy meal export sales featured and shipments are lower as compared to the last season. The overseas buyers are in wait and watch situation and are closely following the South American and US market for price discovery. However, we feel Indian soy meal prices to get competitive as compared to the South American soy meal prices with expected improved domestic crushing amid likely rise in seasonal edible oil demand.*

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	14/11/2011	12/11/2011	Parity To
Indore (MP)	15600-15800	15700-15800	Gujarat, MP
Kota	15600	15500	Rajasthan, Del, Punjab, Haryana
Akola	16000	15400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16100	15700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	15900	15700	Andhra, AP, Kar, TN
Dhulia/ Jalna	16100	16500	Mumbai, Maharashtra
Nagpur (42/46)	15600	15200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16300	16500	Local and South
Solapur	16200	16200	Local and South
Bundi	15600	15700-15800	-

Soy DOC at Ports

Centers	Port Price	
	14/11/2011	12/11/2011
Kandla (FOR) (INR/MT)	17000-17200	16800-17000
Kandla (FAS) (USD/MT)	339-343	336-340
CNF Indonesia – Yellow SBM	-	365

International Soy DOC

Argentina FOB USD/MT	12/11/2011	11/11/2011	+/-
Soybean Pellets	-	325	-
Soybean Cake Meal	-	325	-
Soybean Meal	-	333	-
Soy Expellers	-	333	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	14/11/2011	12/11/2011	Change
Adoni	13800	13800	Unch
Khamgaon	12800	12800	Unch
Latur	13300	13300	Unch
Parli	13400	13400	Unch

Groundnut Meal (Rs/MT)	14/11/2011	12/11/2011	Chg
Basis 45%, Saurashtra	14700	15000	Unch
Basis 40%, Saurashtra	13740	14000	Unch
GN Cake, Gondal	16500	16000	Unch

Rapeseed Meal	12/11/2011	11/11/2011	Chg
FAS Kandla (USD/MT)	-	168-170	-
FOR Kandla (Rs/MT)	-	8100	-
FOR Mundra (Rs/MT)	-	8500	-
CNF Indonesia (USD/MT)	-	207-208	-

Mustard DOC/Meal	14/11/2011	12/11/2011	Chg
Jaipur (Plant delivery)	-	7300	-
Kandla (FOR Rs/MT)	-	8150	-

Mumbai Oil Meal Quotes:

Rs/M.T.	14/11/2011	12/11/2011	+/-
G.N. Extr (45%)	-	16700	-
Kardi Extr	-	7200	-
Undec Cottonseed Exp	-	16300	-
Rice Bran Extr.	-	6500	-
Sunflower Extr.	-	14500	-
Rapeseed Extr.	-	8500	-
Soymeal 48%	-	16800	-
Castor Extr.	-	4300	-

Outlook:

We feel the domestic soy meal prices to gain in near-term on seasonal rise in demand from poultry and likely increase in overseas demand in the same.

CBOT Soy Meal Futures:

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.