

Oil Meal Fundamentals:

Oilmeal prices improved on supportive buying to meet the exports obligation on Wednesday. *In the major development in soy meal, around 12000 tonnes of meal is bought by the big market players (Cargill, Ruchi, Adani and Sooraj Solvex) for ready delivery at Rs17100/MT (Avg price), basis F.O.R. Gandhidham port. The buyers are looking even exploring the buying opportunity from other Solvent extractors to meet their commitment for forward bookings. The overseas soy meal buying from India is reportedly slow as compared to previous season. The market is expecting demand to improve in near to medium-term in view of improved crushing and competitive Indian meal prices.*

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16/11/2011	15/11/2011	Parity To
Indore (MP)	15600-15900	15600-15800	Gujarat, MP
Kota	15500-15800	15600	Rajasthan, Del, Punjab, Haryana
Akola	15800-16000	15800-16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16000	15900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000	15900	Andhra, AP, Kar, TN
Dhulia/ Jalna	16500-16600	16600-16800	Mumbai, Maharashtra
Nagpur (42/46)	15600-16000	15300-15600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16400-16800	16300	Local and South
Solapur	16400-16500	16200	Local and South
Bundi	15500-15900	15700-15800	-

Soy DOC at Ports

Centers	Port Price	
	16/11/2011	15/11/2011
Kandla (FOR) (INR/MT)	17100-17200	17000-17200
Kandla (FAS) (USD/MT)	336-338	336-340
CNF Indonesia – Yellow SBM	370	370-372

International Soy DOC

Argentina FOB USD/MT	15/11/2011	14/11/2011	+/-
Soybean Pellets	326	-	-
Soybean Cake Meal	326	-	-
Soybean Meal	334	-	-
Soy Expellers	334	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16/11/2011	15/11/2011	Change
Adoni	13800	13800	Unch
Khamgaon	12800	12800	Unch
Latur	13300	13300	Unch
Parli	13400	13400	Unch

Groundnut Meal (Rs/MT)	16/11/2011	15/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13700	+100
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	15/11/2011	14/11/2011	Chg
FAS Kandla (USD/MT)	170-172	170-172	Unch
FOR Kandla (Rs/MT)	8300	8300-8350	-50
FOR Mundra (Rs/MT)	8900	8700	+200
CNF Indonesia (USD/MT)	215-216	212-213	+3

Mustard DOC/Meal	16/11/2011	15/11/2011	Chg
Jaipur (Plant delivery)	7500	7500	Unch
Kandla (FOR Rs/MT)	8600	8500	+100

Mumbai Oil Meal Quotes:

Rs/M.T.	16/11/2011	15/11/2011	+/-
G.N. Extr (45%)	16700	-	-
Kardi Extr	7200	-	-
Undec Cottonseed Exp	14200	-	-
Rice Bran Extr.	6500	-	-
Sunflower Extr.	14500	-	-
Rapeseed Extr.	8500	-	-
Soymeal 48%	17500	-	-
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					

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