

Oil Meal Fundamentals:

No major activity featured in the soy meal exports front on Thursday. The soy meal FOR, Kandla were reported marginally higher at Rs17150-17200/MT compared to Rs17100-17200/MT previous day. We still feel a strong buying interest in soybean meal is likely to feature at around Rs16800-16900/MT.

As per sources forward booking of around 4.0 lakh tones is reported for Nov. and around 4.5 lakh tones for Dec shipment. The soybean supply seems considerable to meet the crushing demand for commitments in Nov-Dec.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	17/11/2011	16/11/2011	Parity To
Indore (MP)	15700-15800	15600-15900	Gujarat, MP
Kota	15800	15500-15800	Rajasthan, Del, Punjab, Haryana
Akola	16000	15800-16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	15700	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	15900	16000	Andhra, AP, Kar, TN
Dhulia/ Jalna	16500	16500-16600	Mumbai, Maharashtra
Nagpur (42/46)	16000	15600-16000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16500	16400-16800	Local and South
Solapur	16400	16400-16500	Local and South
Bundi	15700-15900	15500-15900	-

Soy DOC at Ports

Centers	Port Price	
	17/11/2011	16/11/2011
Kandla (FOR) (INR/MT)	17150-17200	17100-17200
Kandla (FAS) (USD/MT)	338-339	336-338
CNF Indonesia – Yellow SBM	-	370

International Soy DOC

Argentina FOB USD/MT	16/11/2011	15/11/2011	+/-
Soybean Pellets	321	326	-5
Soybean Cake Meal	321	326	-5
Soybean Meal	329	334	-5
Soy Expellers	329	334	-5

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	17/11/2011	16/11/2011	Change
Adoni	13800	13800	Unch
Khamgaon	12800	12800	Unch
Latur	13300	13300	Unch
Parli	13400	13400	Unch

Groundnut Meal (Rs/MT)	17/11/2011	16/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	16/11/2011	15/11/2011	Chg
FAS Kandla (USD/MT)	-	170-172	-
FOR Kandla (Rs/MT)	-	8300	-
FOR Mundra (Rs/MT)	-	8900	-
CNF Indonesia (USD/MT)	-	215-216	-

Mustard DOC/Meal	17/11/2011	16/11/2011	Chg
Jaipur (Plant delivery)	7600	7500	+100
Kandla (FOR Rs/MT)	8600	8600	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	17/11/2011	16/11/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14200	14200	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17000	17500	-500
Castor Extr.	4300	4300	Unch

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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