

Oil Meal Fundamentals:

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

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	18/11/2011	17/11/2011	Parity To
Indore (MP)	15700-15800	15700-15800	Gujarat, MP
Kota	15800	15800	Rajasthan, Del, Punjab, Haryana
Akola	16000	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16300	15700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16300	15900	Andhra, AP, Kar, TN
Dhulia/ Jalna	16600	16500	Mumbai, Maharashtra
Nagpur (42/46)	15800	16000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16700	16500	Local and South
Solapur	16400	16400	Local and South
Bundi	15800	15700-15900	-

Soy DOC at Ports

Centers	Port Price	
	18/11/2011	17/11/2011
Kandla (FOR) (INR/MT)	17150-17200	17150-17200
Kandla (FAS) (USD/MT)	334-335	338-339
CNF Indonesia – Yellow SBM	364-365	-

International Soy DOC

Argentina FOB USD/MT	17/11/2011	16/11/2011	+/-
Soybean Pellets	317	321	-4
Soybean Cake Meal	317	321	-4
Soybean Meal	325	329	-4
Soy Expellers	325	329	-4

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	18/11/2011	17/11/2011	Change
Adoni	14200	13800	+400
Khamgaon	13200	12800	+400
Parli	13800	13400	+400
Latur	13700	13300	+400

Groundnut Meal (Rs/MT)	18/11/2011	17/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	17/11/2011	16/11/2011	Chg
FAS Kandla (USD/MT)	175	-	-
FOR Kandla (Rs/MT)	8650-8700	-	-
FOR Mundra (Rs/MT)	9050	-	-
CNF Indonesia (USD/MT)	216	-	-

Mustard DOC/Meal	18/11/2011	17/11/2011	Chg
Jaipur (Plant delivery)	7700	7600	+100
Kandla (FOR Rs/MT)	8700	8600	+100

Mumbai Oil Meal Quotes:

Rs/M.T.	18/11/2011	17/11/2011	+/-
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	17000	Unch
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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