

Oil Meal Fundamentals:

Oil meal prices featured steady to firm In the major development in exports front, about 2500 tonnes of soy meal is bought by the big market players (Cargill, Sooraj Solvex and Adani) for ready delivery at Rs17300/MT, basis F.O.R. Kandla port.

Slow overseas buying in soy meal featured as compared to previous season. The market is expecting demand to grow 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)		
	21/11/2011	19/11/2011	Parity To
Indore (MP)	16000	15700-15800	Gujarat, MP
Kota	15700	15800	Rajasthan, Del, Punjab, Haryana
Akola	16000	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16300	16300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16300	16300	Andhra, AP, Kar, TN
Dhulia/ Jalna	16900	16600	Mumbai, Maharashtra
Nagpur (42/46)	15600	15800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16700	16700	Local and South
Solapur	16600	16400	Local and South
Bundi	15800-15900	15800	-

Soy DOC at Ports

Centers	Port Price	
	21/11/2011	19/11/2011
Kandla (FOR) (INR/MT)	17100-17200	17150-17200
Kandla (FAS) (USD/MT)	331-333	342-343
CNF Indonesia – Yellow SBM	367-368	360-362

International Soy DOC

Argentina FOB USD/MT	19/11/2011	18/11/2011	+/-
Soybean Pellets	-	327	-
Soybean Cake Meal	-	327	-
Soybean Meal	-	335	-
Soy Expellers	-	335	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	21/11/2011	19/11/2011	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	21/11/2011	19/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	19/11/2011	18/11/2011	Chg
FAS Kandla (USD/MT)	176-177	176	+1
FOR Kandla (Rs/MT)	8850-8900	8800-8850	+50
FOR Mundra (Rs/MT)	9250	9200	+50
CNF Indonesia (USD/MT)	218	216-217	+1

Mustard DOC/Meal	21/11/2011	19/11/2011	Chg
Jaipur (Plant delivery)	7900	7800	+100
Kandla (FOR Rs/MT)	8950	8850	+100

Mumbai Oil Meal Quotes:

Rs/M.T.	21/11/2011	19/11/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14300	14300	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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