

**Oil Meal Fundamentals:**

*Oil meal prices mostly featured steady tone on dull trade activity on Wednesday. No major activity featured in the exports front in soy meal on Wednesday. The buyers are reportedly quoting soy meal at Rs17300-17400/MT, basis - FOR Kandla. However, sellers are not ready to sell at the price. There are exports obligations with some of the big soybean market players but they are low compared to previous season. The meal exporters are seen quoting bean prices higher intermittently to meet their exports commitment.*

**Spot Market Watch**
**Soy DOC Rates at Different Centers**

Centers	Ex-factory rates (Rs/ton)		
	23/11/2011	22/11/2011	Parity To
Indore (MP)	15800-16000	15800	Gujarat, MP
Kota	15700-15800	15600-15700	Rajasthan, Del, Punjab, Haryana
Akola	15800	15900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16000	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000	16000	Andhra, AP, Kar, TN
Dhulia/ Jalna	16800	16800	Mumbai, Maharashtra
Nagpur (42/46)	15500-15800	15400-15500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16700	16600-16800	Local and South
Solapur	16300-16400	16400	Local and South
Bundi	15700-15900	15600-15900	-

**Soy DOC at Ports**

Centers	Port Price	
	23/11/2011	22/11/2011
Kandla (FOR) (INR/MT)	17250-17350	17100-17300
Kandla (FAS) (USD/MT)	331-333	324-328
CNF Indonesia – Yellow SBM	-	-

**International Soy DOC**

Argentina FOB USD/MT	22/11/2011	21/11/2011	+/-
Soybean Pellets	320	317	+3
Soybean Cake Meal	320	317	+3
Soybean Meal	328	325	+3
Soy Expellers	328	325	+3

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	23/11/2011	22/11/2011	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	23/11/2011	22/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	22/11/2011	21/11/2011	Chg
FAS Kandla (USD/MT)	-	-	-
FOR Kandla (Rs/MT)	-	-	-
FOR Mundra (Rs/MT)	-	-	-
CNF Indonesia (USD/MT)	-	-	-

Mustard DOC/Meal	23/11/2011	22/11/2011	Chg
Jaipur (Plant delivery)	8000	8000	Unch
Kandla (FOR Rs/MT)	9000	9000	Unch

**Mumbai Oil Meal Quotes:**

Rs/M.T.	23/11/2011	22/11/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13500	14200	-700
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17200	17000	+200
Castor Extr.	4300	4300	Unch

**Outlook:**

*We feel the domestic soy meal prices to improve in near-term on seasonal rise in demand from poultry industry 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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