

Oil Meal Fundamentals:

No major overseas exports deal in soy meal reported on Thursday. The soy meal FOR, Kandla remained steady at Rs17300-17400/MT. However, sellers are reportedly not ready to sell the meal at the price.

Currently, the soy meal exports obligations are lower compared to the same period last year. Hence, no aggressive buying and crushing featured in the domestic front. Any increased overseas demand in Indian soy meal will lend support to the soybean prices as the crushers will quote the bean prices higher.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	24/11/2011	23/11/2011	Parity To
Indore (MP)	15800-15900	15800-16000	Gujarat, MP
Kota	15600-15700	15700-15800	Rajasthan, Del, Punjab, Haryana
Akola	16000	15800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16000	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000	16000	Andhra, AP, Kar, TN
Dhulia/ Jalna	16800-17000	16800-17000	Mumbai, Maharashtra
Nagpur (42/46)	15400	15500-15800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16800	16700	Local and South
Solapur	16500-16600	16300-16400	Local and South
Bundi	15700-15800	15700-15900	-

Soy DOC at Ports

Centers	Port Price	
	24/11/2011	23/11/2011
Kandla (FOR) (INR/MT)	17250-17350	17250-17350
Kandla (FAS) (USD/MT)	330-332	331-333
CNF Indonesia – Yellow SBM	355-357	-

International Soy DOC

Argentina FOB USD/MT	23/11/2011	22/11/2011	+/-
Soybean Pellets	310	320	-10
Soybean Cake Meal	310	320	-10
Soybean Meal	318	328	-10
Soy Expellers	318	328	-10

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	24/11/2011	23/11/2011	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	24/11/2011	23/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	23/11/2011	22/11/2011	Chg
FAS Kandla (USD/MT)	175-176	-	-
FOR Kandla (Rs/MT)	8950	-	-
FOR Mundra (Rs/MT)	9350	-	-
CNF Indonesia (USD/MT)	217-219	-	-

Mustard DOC/Meal	24/11/2011	23/11/2011	Chg
Jaipur (Plant delivery)	7900	8000	-100
Kandla (FOR Rs/MT)	9000	9000	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	24/11/2011	23/11/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13500	-300
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17200	17200	Unch
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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