

Oil Meal Fundamentals:

Soy meal prices – FOR, Kandla remained flat at Rs17100-17200/MT compared to previous day's level. No major activity featured in the domestic soy meal market due to the absence of overseas demand attributed to the demand shift to Latin America. The soy meal prices in Argentina and Brazil are attractive compared to the current Indian meal quotes. Good buying was featured around Rs16800-16900/MT (FOR, Kandla) levels in recent days. As per Oil World India is expected to export lower soy meal at 4.8 Mn T in 2011/12 season compared to previous year which was around 5.2 Mn T.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	30/11/2011	29/11/2011	Parity To
Indore (MP)	15800-15900	15800-15900	Gujarat, MP
Kota	15600	15600	Rajasthan, Del, Punjab, Haryana
Akola	15500	15500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16000	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16100	16100	Andhra, AP, Kar, TN
Dhulia/ Jalna	16700	16700	Mumbai, Maharashtra
Nagpur (42/46)	15500-15600	15500-15600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16800	16800	Local and South
Solapur	16500	16500	Local and South
Bundi	15700	15600	-

Soy DOC at Ports

Centers	Port Price	
	30/11/2011	29/11/2011
Kandla (FOR) (INR/MT)	17100-17200	17100-17200
Kandla (FAS) (USD/MT)	328-330	329-331
CNF Indonesia – Yellow SBM	356-358	356

International Soy DOC

Argentina FOB USD/MT	29/11/2011	28/11/2011	+/-
Soybean Pellets	-	-	-
Soybean Cake Meal	-	-	-
Soybean Meal	-	-	-
Soy Expellers	-	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	30/11/2011	29/11/2011	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	30/11/2011	29/11/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	29/11/2011	28/11/2011	Chg
FAS Kandla (USD/MT)	180	180	Unch
FOR Kandla (Rs/MT)	9200-9300	9300	Unch
FOR Mundra (Rs/MT)	9600-9700	9700	Unch
CNF Indonesia (USD/MT)	218-220	218	+2

Mustard DOC/Meal	30/11/2011	29/11/2011	Chg
Jaipur (Plant delivery)	8200	8400	-200
Kandla (FOR Rs/MT)	9300	9400	-100

Mumbai Oil Meal Quotes:

Rs/M.T.	30/11/2011	29/11/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12000	12000	Unch
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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