

Oil Meal Fundamentals:

Sluggish overseas demand coupled with weak usage domestically remained bearish factor for the meal market. The soy meal prices in Brazil and Argentina continues to be attractive than Indian meal. Soy meal prices – FOR, Kandla were slightly eased and quoted at Rs17000-17100/MT compared to Rs17100-17200/MT a day ago. Reportedly 18 lakh tones of soybean has been crushed and approximately 40 lt of bean have been marketed, as of now. Reportedly India exported around 4.5 lakh tones of soy meal in the month of Nov.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	2/12/2011	1/12/2011	Parity To
Indore (MP)	15700-15800	15800-15900	Gujarat, MP
Kota	15500	15600	Rajasthan, Del, Punjab, Haryana
Akola	15400	15500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	15900	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000	16100	Andhra, AP, Kar, TN
Dhulia/ Jalna	16600	16700	Mumbai, Maharashtra
Nagpur (42/46)	15400-15500	15500-15600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16700	16800	Local and South
Solapur	16400	16500	Local and South
Bundi	15500-15600	15500	-

Soy DOC at Ports

Centers	Port Price	
	2/12/2011	1/12/2011
Kandla (FOR) (INR/MT)	17000-17100	17100-17200
Kandla (FAS) (USD/MT)	331-333	331-333
CNF Indonesia – Yellow SBM	-	355-356

International Soy DOC

Argentina FOB USD/MT	1/12/2011	30/11/2011	+/-
Soybean Pellets	314	315	-1
Soybean Cake Meal	314	315	-1
Soybean Meal	322	323	-1
Soy Expellers	322	323	-1

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	2/12/2011	1/12/2011	Change
Adoni	14000	14000	Unch
Khamgaon	13000	13000	Unch
Parli	13600	13600	Unch
Latur	13500	13500	Unch

Groundnut Meal (Rs/MT)	2/12/2011	1/12/2011	Chg
Basis 45%, Saurashtra	14700	14700	Unch
Basis 40%, Saurashtra	13700	13700	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	30/11/2011	29/11/2011	Chg
FAS Kandla (USD/MT)	-	180	-
FOR Kandla (Rs/MT)	-	9200-9300	-
FOR Mundra (Rs/MT)	-	9600-9700	-
CNF Indonesia (USD/MT)	-	218-220	-

Mustard DOC/Meal	2/12/2011	1/12/2011	Chg
Jaipur (Plant delivery)	8100	8100	Unch
Kandla (FOR Rs/MT)	9100	9100	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	2/12/2011	1/12/2011	+/-
G.N. Extr (45%)	16700	-	-
Kardi Extr	7200	-	-
Undec Cottonseed Exp	12500	-	-
Rice Bran Extr.	6500	-	-
Sunflower Extr.	14500	-	-
Rapeseed Extr.	8500	-	-
Soymeal 48%	17200	-	-
Castor Extr.	4300	-	-

Outlook:

We feel the domestic soy meal prices to improve in near-term on seasonal rise in demand from poultry industry. However, weak exports sales will limit the gains.

CBOT Soy Meal Futures:

Contract	+/-	Open	High	Low	Close
Oct-11					
Dec-11					
Jan-11					
Mar-11					
May-11					

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