

Oil Meal Fundamentals:

Soy meal prices – FOR, Kandla remain unchanged and quoted at Rs17000-17100/MT. Reportedly 70-80% of soy meal booking for December month has been cover. However, South American soy meal prices continue to be an attractive choice as compared to Indian meal prices.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	3/12/2011	2/12/2011	Parity To
Indore (MP)	15700-15800	15700-15800	Gujarat, MP
Kota	15500	15500	Rajasthan, Del, Punjab, Haryana
Akola	15400	15400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	15900	15900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000	16000	Andhra, AP, Kar, TN
Dhulia/ Jalna	16600	16600	Mumbai, Maharashtra
Nagpur (42/46)	15400-15500	15400-15500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16700	16700	Local and South
Solapur	16400	16400	Local and South
Bundi	15500-15600	15500-15600	-

Soy DOC at Ports

Centers	Port Price	
	3/12/2011	2/12/2011
Kandla (FOR) (INR/MT)	17000-17100	17000-17100
Kandla (FAS) (USD/MT)	-	330
CNF Indonesia – Yellow SBM	-	355

International Soy DOC

Argentina FOB USD/MT	2/12/2011	1/12/2011	+/-
Soybean Pellets	311	314	-3
Soybean Cake Meal	311	314	-3
Soybean Meal	319	322	-3
Soy Expellers	319	322	-3

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	3/12/2011	2/12/2011	Change
Adoni	14000	14000	Unch
Khamgaon	13000	13000	Unch
Parli	13600	13600	Unch
Latur	13500	13500	Unch

Groundnut Meal (Rs/MT)	3/12/2011	2/12/2011	Chg
Basis 45%, Saurashtra	14700	14700	Unch
Basis 40%, Saurashtra	13700	13700	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	2/12/2011	1/12/2011	Chg
FAS Kandla (USD/MT)	180	178-180	Unch
FOR Kandla (Rs/MT)	9000-9100	9100	Unch
FOR Mundra (Rs/MT)	9400-9500	9500	Unch
CNF Indonesia (USD/MT)	218	218	Unch

Mustard DOC/M meal	3/12/2011	2/12/2011	Chg
Jaipur (Plant delivery)	8100	8100	Unch
Kandla (FOR Rs/MT)	9200	9100	+100

Mumbai Oil Meal Quotes:

Rs/M.T.	3/12/2011	2/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12500	12500	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. 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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