

## Oil Meal Fundamentals:

Soy meal FOR, Kandla is quoted lower at Rs17000/MT compared to Rs17100/MT on Saturday. No major activity featured in the domestic soy meal exports market.

The soy meal prices in Latin America remains attractive compared to the India's which are rather relatively weaker than soyoil due to lower soyoil stocks.

## Spot Market Watch

### Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	5/12/2011	3/12/2011	Parity To
Indore (MP)	15900-16000	15700-15800	Gujarat, MP
Kota	15600	15500	Rajasthan, Del, Punjab, Haryana
Akola	15700	15400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	15900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16000-16100	16000	Andhra, AP, Kar, TN
Dhulia/ Jalna	16700-16800	16600	Mumbai, Maharashtra
Nagpur (42/46)	15600-15700	15400-15500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16800-17000	16700	Local and South
Solapur	16500	16400	Local and South
Bundi	15600-15700	15500-15600	-

### Soy DOC at Ports

Centers	Port Price	
	5/12/2011	3/12/2011
Kandla (FOR) (INR/MT)	17000	17000-17100
Kandla (FAS) (USD/MT)	-	330-331
CNF Indonesia – Yellow SBM	-	356-358

### 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)		
	5/12/2011	3/12/2011	Change
Adoni	14000	14000	Unch
Khamgaon	13000	13000	Unch
Parli	13600	13600	Unch
Latur	13500	13500	Unch

Groundnut Meal (Rs/MT)	5/12/2011	3/12/2011	Chg
Basis 45%, Saurashtra	14700	14700	Unch
Basis 40%, Saurashtra	13700	13700	Unch
GN Cake, Gondal	16500	16500	Unch

Rapeseed Meal	3/12/2011	2/12/2011	Chg
FAS Kandla (USD/MT)	180-181	180	+1
FOR Kandla (Rs/MT)	9250-9300	9000-9100	+200
FOR Mundra (Rs/MT)	9650-9700	9400-9500	+200
CNF Indonesia (USD/MT)	218-220	218	+2

Mustard DOC/Meal	5/12/2011	3/12/2011	Chg
Jaipur (Plant delivery)	8250	8100	+150
Kandla (FOR Rs/MT)	9350	9200	+150

**Mumbai Oil Meal Quotes:**

Rs/M.T.	5/12/2011	3/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12700	12500	+200
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17300	17200	+100
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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