

Oil Meal Fundamentals:

Lackluster trade activity was featured in the oilmeals domestic market. Soy meal FOR, Kandla was quoted slightly lower at Rs17300-17400/MT compared to Rs17300-17500/MT previous day. The Indian soy meal exports are not as weak as it was thought earlier. Depleting stocks ahead of new season in Latin America is expected to make their meal prices less competitive than India's opening wider space for Indian soy meal exports.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	13/12/2011	12/12/2011	Parity To
Indore (MP)	16100-16200	15900-16000	Gujarat, MP
Kota	15600	15600	Rajasthan, Del, Punjab, Haryana
Akola	16000	15900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	16600	16000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	16400	16100	Andhra, AP, Kar, TN
Dhulia/ Jalna	16800	17000	Mumbai, Maharashtra
Nagpur (42/46)	15800	15600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	16900	16700-16800	Local and South
Solapur	16600	16500	Local and South
Bundi	15600	15600	-

Soy DOC at Ports

Centers	Port Price	
	13/12/2011	12/12/2011
Kandla (FOR) (INR/MT)	17300-17400	17300-17500
Kandla (FAS) (USD/MT)	324-326	330-334
CNF Indonesia – Yellow SBM	-	355

International Soy DOC

Argentina FOB USD/MT	12/12/2011	10/12/2011	+/-
Soybean Pellets	304	-	-
Soybean Cake Meal	304	-	-
Soybean Meal	312	-	-
Soy Expellers	312	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	13/12/2011	12/12/2011	Change
Adoni	14000	14000	Unch
Khamgaon	13000	13000	Unch
Parli	13600	13600	Unch
Latur	13500	13500	Unch

Groundnut Meal (Rs/MT)	13/12/2011	12/12/2011	Chg
Basis 45%, Saurashtra	14500	14500	Unch
Basis 40%, Saurashtra	13500	13500	Unch
GN Cake, Gondal	15700	15700	Unch

Rapeseed Meal	12/12/2011	10/12/2011	Chg
FAS Kandla (USD/MT)	-	183-185	-
FOR Kandla (Rs/MT)	-	9400-9500	-
FOR Mundra (Rs/MT)	-	9800-9900	-
CNF Indonesia (USD/MT)	-	220-222	-

Mustard DOC/Meal	13/12/2011	12/12/2011	Chg
Jaipur (Plant delivery)	8250	8200	+50
Kandla (FOR Rs/MT)	8450	9400	+50

Mumbai Oil Meal Quotes:

Rs/M.T.	13/12/2011	12/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13100	13200	-100
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17300	17300	Unch
Castor Extr.	4300	4300	Unch

Outlook:

We feel the domestic soy meal prices to gradually move upwards on seasonal rise in demand from poultry industry.

CBOT Soy Meal Futures:

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

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