

Oil Meal Fundamentals:

Lackluster trade activity in soy meal featured in the Indian Ports. Soy meal FOR, Kandla, quotes remained inert consecutive second day at Rs17800-18000/MT. Slow overseas buying remained negative factor for the Indian soy meal. Besides, the soy meal prices of Latin America are still attractive compared to Indian meal.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	20/12/2011	19/12/2011	Parity To
Indore (MP)	16600	16600	Gujarat, MP
Kota	16100	16100	Rajasthan, Del, Punjab, Haryana
Akola	16500	16500	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	17300	17300	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	17300	17300	Andhra, AP, Kar, TN
Dhulia/ Jalna	17500	17500	Mumbai, Maharashtra
Nagpur (42/46)	15900	15900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	17500	17500	Local and South
Solapur	17400	17400	Local and South
Bundi	16100-16200	16000	-

Soy DOC at Ports

Centers	Port Price	
	20/12/2011	19/12/2011
Kandla (FOR) (INR/MT)	17800-18000	17800-18000
Kandla (FAS) (USD/MT)	336-339	336-340
CNF Indonesia – Yellow SBM	365	362-364

International Soy DOC

Argentina FOB USD/MT	19/12/2011	17/12/2011	+/-
Soybean Pellets	316	-	-
Soybean Cake Meal	316	-	-
Soybean Meal	324	-	-
Soy Expellers	324	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	20/12/2011	19/12/2011	Change
Adoni	14100	14100	Unch
Khamgaon	13100	13100	Unch
Parli	13700	13700	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	20/12/2011	19/12/2011	Chg
Basis 45%, Saurashtra	14800	14800	Unch
Basis 40%, Saurashtra	13800	13800	Unch
GN Cake, Gondal	15500	15500	Unch

Mustard DOC/Meal	20/12/2011	19/12/2011	Chg
Jaipur (Plant delivery)	8300	8400	-100
Kandla (FOR Rs/MT)	9350	9500	-150

Rapeseed Meal	19/12/2011	17/12/2011	Chg
FAS Kandla (USD/MT)	182-183	183-185	-2
FOR Kandla (Rs/MT)	9400	9600	-200
FOR Mundra (Rs/MT)	9800	10000	-200
CNF Indonesia (USD/MT)	222-223	226	-3

Mumbai Oil Meal Quotes:

Rs/M.T.	20/12/2011	19/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	13000	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	17900	17900	Unch
Castor Extr.	4300	4300	Unch

Outlook:

We feel the domestic soy meal prices to remain strong 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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