

Oil Meal Fundamentals:

Lackluster trade activity featured in soy meal at Indian ports on Friday. Soy meal FOR, Kandla, quotes remained steady at Rs17700-17800 compared previous day.

We expect India to export around 5.5 – 6.0 lakh tones of soy meal in December month. India exported 6.1 lakh tones of meal in Dec 2010.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23/12/2011	22/12/2011	Parity To
Indore (MP)	16500	16500	Gujarat, MP
Kota	16000	16000	Rajasthan, Del, Punjab, Haryana
Akola	16400	16400	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	17200	17200	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	17200	17200	Andhra, AP, Kar ,TN
Dhulia/ Jalna	17400	17400	Mumbai, Maharashtra
Nagpur (42/46)	15800	15800	Chattisgarh, Orissa, Bihar, Bangladesh , AP, Kar, TN
Sangli	17400	17400	Local and South
Solapur	17300	17300	Local and South
Bundi	16000-16200	16100	-

Soy DOC at Ports

Centers	Port Price	
	23/12/2011	22/12/2011
Kandla (FOR) (INR/MT)	17700-17800	17700-17800
Kandla (FAS) (USD/MT)	336-338	335-337
CNF Indonesia – Yellow SBM	364-365	365-367

International Soy DOC

Argentina FOB USD/MT	22/12/2011	21/12/2011	+/-
Soybean Pellets	-	321	-
Soybean Cake Meal	-	321	-
Soybean Meal	-	329	-
Soy Expellers	-	329	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23/12/2011	22/12/2011	Change
Adoni	14100	14100	Unch
Khamgaon	13100	13100	Unch
Parli	13700	13700	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	23/12/2011	22/12/2011	Chg
Basis 45%, Saurashtra	15000	15000	Unch
Basis 40%, Saurashtra	14000	14000	Unch
GN Cake, Gondal	16000	16000	Unch

Mustard DOC/Meal	23/12/2011	22/12/2011	Chg
Jaipur (Plant delivery)	8000	8100	-100
Kandla (FOR Rs/MT)	9000	9100	-100

Rapeseed Meal	22/12/2011	21/12/2011	Chg
FAS Kandla (USD/MT)	180	180	Unch
FOR Kandla (Rs/MT)	9100	9200	-100
FOR Mundra (Rs/MT)	9500	9600	-100
CNF Indonesia (USD/MT)	218	220	-2

Mumbai Oil Meal Quotes:

Rs/M.T.	23/12/2011	22/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	12700	12900	-200
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	18000	18500	-500
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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