

Oil Meal Fundamentals:

Oilmeal prices mostly featured steady tone. Soy meal FOR, Kandla, have slightly improved and was quoted at Rs17800-18000/MT compared to 17800 previous day. Normal regular buying in meal was featured in domestic cash market.

SAFRAS estimates Brazil's 2011/12 soy meal production at 29.250 Mn T, up 4% from 2011. Total supply is expected to hit 30.023 Mn T. With domestic consumption of 14.3 Mn T and exports of 15.1 Mn T, total demand would be at 29.4 Mn T, 5% higher. Ending stocks fell 16% to 623,000 tons.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	26/12/2011	24/12/2011	Parity To
Indore (MP)	16600	16700	Gujarat, MP
Kota	16200	16200	Rajasthan, Del, Punjab, Haryana
Akola	16900	16700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400	17300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17400	17100	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	17800	Mumbai, Maharashtra
Nagpur (42/46)	16300	16300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18200	18000	Local and South
Solapur	17800	17800	Local and South
Bundi	16100	16100	-

Soy DOC at Ports

Centers	Port Price	
	26/12/2011	24/12/2011
Kandla (FOR) (INR/MT)	17800-18000	17800
Kandla (FAS) (USD/MT)	337-341	337
CNF Indonesia – Yellow SBM	365	365-367

International Soy DOC

Argentina FOB USD/MT	24/12/2011	23/12/2011	+/-
Soybean Pellets	-	-	-
Soybean Cake Meal	-	-	-
Soybean Meal	-	-	-
Soy Expellers	-	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	26/12/2011	24/12/2011	Change
Adoni	14100	14100	Unch
Khamgaon	13100	13100	Unch
Parli	13700	13700	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	26/12/2011	24/12/2011	Chg
Basis 45%, Saurashtra	15000	15000	Unch
Basis 40%, Saurashtra	14000	14000	Unch
GN Cake, Gondal	16200	15700	+500

Rapeseed Meal	24/12/2011	23/12/2011	Chg
FAS Kandla (USD/MT)	180	180	Unch
FOR Kandla (Rs/MT)	9050-9100	9050-9100	Unch
FOR Mundra (Rs/MT)	9500	9500	Unch
CNF Indonesia (USD/MT)	218	218	Unch

Mustard DOC/Meal	26/12/2011	24/12/2011	Chg
Jaipur (Plant delivery)	8000	8000	Unch
Kandla (FOR Rs/MT)	9000	9000	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	26/12/2011	24/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13000	12900	+100
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8500	8500	Unch
Soymeal 48%	18200	18000	+200
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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