

Oil Meal Fundamentals:

Soy meal prices featured steady to weak tone due to dull trade activity on Friday. FOR Kanda declined and was reported at Rs18100/MT compared to Rs18300-18500/MT. Exports of Soy meal during December, 2011 is recorded at 7,78,382 tones as compared to 6,12,066 tones in December, 2010 registering a gain of 27.17% over previous year – SOPA. Japan, Vietnam, Thailand and Iran remained the major destinations of shipment of Indian soy meal.

We expect soy meal prices to witness gains in near-term on continued overseas demand and rise in domestic usage.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	6/1/2012	5/1/2012	Parity To
Indore (MP)	16800-17000	17000	Gujarat, MP
Kota	16700	17000	Rajasthan, Del, Punjab, Haryana
Akola	17100	17000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded /Latur	17900	17500-17600	Andhra, AP, Kar, TN
Dhulia/ Jalna	18200	18600	Mumbai, Maharashtra
Nagpur (42/46)	17100	17100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800	18800	Local and South
Solapur	18400	18700	Local and South
Bundi	17000	16500	+500

Soy DOC at Ports

Centers	Port Price	
	6/1/2012	5/1/2012
Kandla (FOR) (INR/MT)	18100	18300-18500
Kandla (FAS) (USD/MT)	343	347-351
CNF Indonesia – Yellow SBM	-	373-375

International Soy DOC

Argentina FOB USD/MT	5/1/2012	4/1/2012	+/-
Soybean Pellets	329	334	-5
Soybean Cake Meal	329	334	-5
Soybean Meal	337	342	-5
Soy Expellers	337	342	-5

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	6/1/2012	5/1/2012	Change
Adoni	14300	14300	Unch
Khamgaon	13300	13300	Unch
Parli	13800	13800	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	6/1/2012	5/1/2012	Chg
Basis 45%, Saurashtra	-	-	-
Basis 40%, Saurashtra	-	-	-
GN Cake, Gondal	-	-	-

Mustard DOC/Meal	6/1/2012	5/1/2012	Chg
Jaipur (Plant delivery)	7900	8000	-100
Kandla (FOR Rs/MT)	8900	8900	Unch

Rapeseed Meal	5/1/2012	4/1/2012	Chg
FAS Kandla (USD/MT)	174-175	172	+3
FOR Kandla (Rs/MT)	8900-9000	9000	Unch
FOR Mundra (Rs/MT)	9400	9400	Unch
CNF Indonesia (USD/MT)	214	216	-2

Mumbai Oil Meal Quotes:

Rs/M.T.	6/1/2012	5/1/2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13100	13300	-200
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	18500	18500	Unch
Castor Extr.	4300	4300	Unch

Outlook:

We feel the domestic soy meal prices to remain steady to firm on good export sales and 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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