

Oil Meal Fundamentals:

Meal trade is gaining momentum with recent slide in seed and meal prices. Exporters are booking forward deal for Jan and total export during the month is expected to cross 5.50 lakh tons which is higher compared to its 4 year average during Jan. Better meal export demand during Jan and surging domestic demand could keep crushers engaged in crushing more bean which is likely to keep soybean seed prices at encouraging note moving forward.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	9/1/2012	7/1/2012	Parity To
Indore (MP)	16800	16700	Gujarat, MP
Kota	16800	16800	Rajasthan, Del, Punjab, Haryana
Akola	17000	17000	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	17400	-	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	17400-17600	17600-17800	Andhra, AP, Kar, TN
Dhulia/ Jalna	18200	18200	Mumbai, Maharashtra
Nagpur (42/46)	17700-17800	17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800	18600	Local and South
Solapur	18400	18500	Local and South
Bundi	16600	16600	Unch

Soy DOC at Ports

Centers	Port Price	
	9/1/2012	7/1/2012
Kandla (FOR) (INR/MT)	18000	18100
Kandla (FAS) (USD/MT)	341	344
CNF Indonesia – Yellow SBM	-	370

International Soy DOC

Argentina FOB USD/MT	9/1/2012	6/1/2012	+/-
Soybean Pellets	-	326	-
Soybean Cake Meal	-	326	-
Soybean Meal	-	334	-
Soy Expellers	-	334	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	9/1/2012	7/1/2012	Change
Adoni	14300	14300	Unch
Khamgaon	13300	13300	Unch
Parli	13800	13800	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	9/1/2012	7/1/2012	Chg
Basis 45%, Saurashtra	-	-	-
Basis 40%, Saurashtra	-	-	-
GN Cake, Gondal	-	-	-

Mustard DOC/Meal	9/1/2012	7/1/2012	Chg
Jaipur (Plant delivery)	7800	7800	Unch
Kandla (FOR Rs/MT)	8800	8800	Unch

Rapeseed Meal	7/1/2012	6/1/2012	Chg
FAS Kandla (USD/MT)	170-172	172-173	-1
FOR Kandla (Rs/MT)	8800	8900	-100
FOR Mundra (Rs/MT)	9200	9300	-100
CNF Indonesia (USD/MT)	210-211	210-212	-1

Mumbai Oil Meal Quotes:

Rs/M.T.	9/1/2012	7/1/2012	+/-
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.	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.

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