

**Oil Meal Fundamentals:**

Soy meal, FOR Kandla, further improved and quoted at Rs18500-18700/MT compared to Rs18400-18500/MT. Good buying activity reported at Indian ports. However, China has stopped buying oilmeal from India on traces of hazardous chemical in some rapeseed meal shipments last year. The decision will negatively hurt the India's oilmeal exports.

**Spot Market Watch**
**Soy DOC Rates at Different Centers**

Centers	Ex-factory rates (Rs/ton)		
	24/1/2012	23/1/2012	Parity To
Indore (MP)	17200	17000	Gujarat, MP
Kota	17000	16800	Rajasthan, Del, Punjab, Haryana
Akola	17400	17200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17500	17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17500	17500	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	18100	Mumbai, Maharashtra
Nagpur (42/46)	17300	17000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18600	Local and South
Solapur	18200	18000	Local and South
Bundi	16700	16700	Unch

**Soy DOC at Ports**

Centers	Port Price	
	24/1/2012	23/1/2012
Kandla (FOR) (INR/MT)	18500-18700	18400-18500
Kandla (FAS) (USD/MT)	370-374	366-368
CNF Indonesia – Yellow SBM	-	390-392

**International Soy DOC**

Argentina FOB USD/MT	23/1/2012	21/1/2012	+/-
Soybean Pellets	357	-	-
Soybean Cake Meal	357	-	-
Soybean Meal	365	-	-
Soy Expellers	365	-	-

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	24/1/2012	23/1/2012	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	24/1/2012	23/1/2012	Chg
Basis 45%, Saurashtra	16000	16000	Unch
Basis 40%, Saurashtra	15000	15000	Unch
GN Cake, Gondal	17300-18300	17300-18300	Unch

Mustard DOC/Meal	24/1/2012	23/1/2012	Chg
Jaipur (Plant delivery)	7500	7400	+100
Kandla (FOR Rs/MT)	9300	8200	+100

Rapeseed Meal	23/1/2012	21/1/2012	Chg
FAS Kandla (USD/MT)	-	163-165	-
FOR Kandla (Rs/MT)	-	8150	-
FOR Mundra (Rs/MT)	-	8550	-
CNF Indonesia (USD/MT)	-	205-207	-

**Mumbai Oil Meal Quotes:**

Rs/M.T.	24/1/2012	23/1/2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13600	13600	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 improve on overseas buying coupled with seasonal domestic demand.*

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