

**Oil Meal Fundamentals:**

Soy meal, FOR Kandla, quotes stood inert at Rs18300/MT compared to previous day. No buying activity reported at the Indian ports. There are no exports to China after they have suspended imports of Indian oilmeals. The disparity in crushing soybean has once again widened and recorded at Rs -640/MT compared to Rs -570/MT previous day. Relatively higher soybean and soy oil prices compared to soy meal which stood steady in the complex contributed to widening of disparity.

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

Centers	Ex-factory rates (Rs/ton)		
	1/2/2012	31/1/2012	Parity To
Indore (MP)	17000	17000	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	16850	16850	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17400	17400	Andhra, AP, Kar, TN
Dhulia/ Jalna	18500	18500	Mumbai, Maharashtra
Nagpur (42/46)	16800	16800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18500	Local and South
Solapur	17800	17800	Local and South
Bundi	16700	16700	Unch

**Soy DOC at Ports**

Centers	Port Price	
	1/2/2012	31/1/2012
Kandla (FOR) (INR/MT)	18300	18300
Kandla (FAS) (USD/MT)	369	368
CNF Indonesia – Yellow SBM	-	395

**International Soy DOC**

Argentina FOB USD/MT	31/1/2012	30/1/2012	+/-
Soybean Pellets	357	353	+4
Soybean Cake Meal	357	353	+4
Soybean Meal	365	361	+4
Soy Expellers	365	361	+4

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	1/2/2012	31/1/2012	Change
Adoni	14000	14200	-200
Khamgaon	13100	13200	-100
Parli	13700	13800	-100
Latur	13600	13700	-100

Groundnut Meal (Rs/MT)	1/2/2012	31/1/2012	Chg
Basis 45%, Saurashtra	15800	15900	-100
Basis 40%, Saurashtra	14800	14900	-100
GN Cake, Gondal	17200-18300	17500-18500	-200

Mustard DOC/Meal	1/2/2012	31/1/2012	Chg
Jaipur (Plant delivery)	6900	7000	-100
Kandla (FOR Rs/MT)	7900	7900	Unch

Rapeseed Meal	31/1/2012	30/1/2012	Chg
FAS Kandla (USD/MT)	163-164	165	+1
FOR Kandla (Rs/MT)	7900	8900	-1000
FOR Mundra (Rs/MT)	8300	9300	-1000
CNF Indonesia (USD/MT)	205-206	205	+1

**Mumbai Oil Meal Quotes:**

Rs/M.T.	1/2/2012	31/1/2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13400	13500	-100
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 slightly ease due to the suspension of Chinese buying of Indian oilmeals.*

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