

**Oil Meal Fundamentals:**

Soy meal, FOR Kandla, quotes marginally improved at Rs18300-18400/MT compared Rs18300/MT previous day. Dull activity reported at the Indian ports. The disparity in crushing soybean has widened and recorded at Rs -680/MT compared to Rs -640/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)		
	2.2.2012	1.2.2012	Parity To
Indore (MP)	17000	17000	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	16850	16850	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400	17400	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	16400-16500	16700	-200

**Soy DOC at Ports**

Centers	Port Price	
	2.2.2012	1.2.2012
Kandla (FOR) (INR/MT)	18300-18400	18300
Kandla (FAS) (USD/MT)	373-375	369
CNF Indonesia – Yellow SBM	-	395

**International Soy DOC**

Argentina FOB USD/MT	1.2.2012	31.1.2012	+/-
Soybean Pellets	360	357	+3
Soybean Cake Meal	360	357	+3
Soybean Meal	368	365	+3
Soy Expellers	368	365	+3

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	2.2.2012	1.2.2012	Change
Adoni	14000	14000	Unch
Khamgaon	13100	13100	Unch
Parli	13700	13700	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	2.2.2012	1.2.2012	Chg
Basis 45%, Saurashtra	15900	15800	+100
Basis 40%, Saurashtra	14900	14800	+100
GN Cake, Gondal	17000-18000	17200-18300	-300

Mustard DOC/Meal	2.2.2012	1.2.2012	Chg
Jaipur (Plant delivery)	6900	6900	Unch
Kandla (FOR Rs/MT)	7900	7900	Unch

Rapeseed Meal	1.2.2012	31.1.2012	Chg
FAS Kandla (USD/MT)	-	163-164	-
FOR Kandla (Rs/MT)	-	7900	-
FOR Mundra (Rs/MT)	-	8300	-
CNF Indonesia (USD/MT)	-	205-206	-

## Mumbai Oil Meal Quotes:

Rs/M.T.	2.2.2012	1.2.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13400	13400	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 slightly ease due to the suspension of Chinese buying of Indian oilmeals.*

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