

Oil Meal Fundamentals:

Soy meal, FOR Kandla, quotes remained inert at Rs18300-18400/MT compared to previous day. Dull activity reported at the Indian ports. Brazil's January soybean shipments were again significantly higher at 1.0 Mn T. For Oct/Sept 2011/12 Oil World has estimated Chinese imports of oilseeds at a new high of 59.4 Mn T. However, the soybean crush margin improved in recent weeks in major bean producing and crushing countries.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	3.2.2012	2.2.2012	Parity To
Indore (MP)	17100	17000	Gujarat, MP
Kota	16800	17000	Rajasthan, Del, Punjab, Haryana
Akola	16800	16850	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400	17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17400	17400	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	18500	Mumbai, Maharashtra
Nagpur (42/46)	16600-16700	16800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18400	18500	Local and South
Solapur	17800	17800	Local and South
Bundi	16500	16400-16500	Unch

Soy DOC at Ports

Centers	Port Price	
	3.2.2012	2.2.2012
Kandla (FOR) (INR/MT)	18300-18400	18300-18400
Kandla (FAS) (USD/MT)	374-376	373-375
CNF Indonesia – Yellow SBM	395-396	396-398

International Soy DOC

Argentina FOB USD/MT	2.2.2012	1.2.2012	+/-
Soybean Pellets	358	360	-2
Soybean Cake Meal	358	360	-2
Soybean Meal	366	368	-2
Soy Expellers	366	368	-2

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	3.2.2012	2.2.2012	Change
Adoni	14000	14000	Unch
Khamgaon	13100	13100	Unch
Parli	13700	13700	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	3.2.2012	2.2.2012	Chg
Basis 45%, Saurashtra	15800	15900	-100
Basis 40%, Saurashtra	14800	14900	-100
GN Cake, Gondal	17300-18300	17000-18000	+300

Mustard DOC/Meal	3.2.2012	2.2.2012	Chg
Jaipur (Plant delivery)	7000	6900	+100
Kandla (FOR Rs/MT)	7900	7900	Unch

Rapeseed Meal	2.2.2012	1.2.2012	Chg
FAS Kandla (USD/MT)	162-163	163-164	-1
FOR Kandla (Rs/MT)	7800-7900	7900	Unch
FOR Mundra (Rs/MT)	8300	8300	Unch
CNF Indonesia (USD/MT)	206	205-206	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	3.2.2012	2.2.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13500	13400	+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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