

Oil Meal Fundamentals:

Soy meal, FOR Kandla, was quoted slightly lower at Rs18500-18600/MT compared to Rs18600/MT on Wednesday. No major deal in soy meal reported at Indian Ports. Global demand for soya meal was affected in recent months due to economic slow down as well as competition from relatively ample feed grain supplies. The soybean crush margin is still ruling in negative territory. The disparity in crushing soybean has slightly improved and recorded at Rs -978/MT compared to Rs -1094/MT previous day. The negative disparity for long will eventually discourage the solvent extractors from crushing the beans.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	16.2.2012	15.2.2012	Parity To
Indore (MP)	17300	17200	Gujarat, MP
Kota	17000	17000	Rajasthan, Del, Punjab, Haryana
Akola	17000	17200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17400	17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17400	17400	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	17100	16700-16800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18500	Local and South
Solapur	18000	17900	Local and South
Bundi	17200	17000	+200

Soy DOC at Ports

Centers	Port Price	
	16.2.2012	15.2.2012
Kandla (FOR) (INR/MT)	18500-18600	18600
Kandla (FAS) (USD/MT)	374-376	376
CNF Indonesia – Yellow SBM	406-407	405

International Soy DOC

Argentina FOB USD/MT	15.2.2012	14.2.2012	+/-
Soybean Pellets	371	-	-
Soybean Cake Meal	371	-	-
Soybean Meal	379	-	-
Soy Expellers	379	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	16.2.2012	15.2.2012	Change
Adoni	14100	14100	Unch
Khamgaon	13300	13300	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	16.2.2012	15.2.2012	Chg
Basis 45%, Saurashtra	16000	16000	Unch
Basis 40%, Saurashtra	15000	15000	Unch
GN Cake, Gondal	17200-18200	17200-18200	Unch

Mustard DOC/Meal	16.2.2012	15.2.2012	Chg
Jaipur (Plant delivery)	7300	7300	Unch
Kandla (FOR Rs/MT)	8100	8100	Unch

Rapeseed Meal	15.2.2012	14.2.2012	Chg
FAS Kandla (USD/MT)	167-168	167	+1
FOR Kandla (Rs/MT)	8100	8100	Unch
FOR Mundra (Rs/MT)	8500	8500	Unch
CNF Indonesia (USD/MT)	210	210	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	16.2.2012	15.2.2012	+/-
G.N. Extr (45%)	-	16700	-
Kardi Extr	-	7200	-
Undec Cottonseed Exp	-	13100	-
Rice Bran Extr.	-	6500	-
Sunflower Extr.	-	14500	-
Rapeseed Extr.	-	8800	-
Soymeal 48%	-	18700	-
Castor Extr.	-	4300	-

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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