

Oil Meal Fundamentals:

Soy meal, FOR Kandla, quotes improved to Rs18800-18900/MT compared to Rs18100-18200/MT on Friday. Reportedly some deal in soy meal has happened during the day at Indian port of Kandla. The soybean crush margin has slightly recovered but it is still in negative territory, which continues to be a negative factor for the solvent extractors. The soybean crush parity was recorded slightly lower at Rs -990/MT compared to Rs -1030/MT previous day.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	18.2.2012	17.2.2012	Parity To
Indore (MP)	17400	17300	Gujarat, MP
Kota	17100	17000	Rajasthan, Del, Punjab, Haryana
Akola	17200	17000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	17400	17400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Nanded /Latur	17400	17400	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	18000	Mumbai, Maharashtra
Nagpur (42/46)	17000	17100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500	18500	Local and South
Solapur	18000	18000	Local and South
Bundi	17500	17200-17300	+200

Soy DOC at Ports

Centers	Port Price	
	18.2.2012	17.2.2012
Kandla (FOR) (INR/MT)	18800-18900	18500-18600
Kandla (FAS) (USD/MT)	382-384	376-378
CNF Indonesia – Yellow SBM	410	406-407

International Soy DOC

Argentina FOB USD/MT	17.2.2012	16.2.2012	+/-
Soybean Pellets	371	369	+2
Soybean Cake Meal	371	369	+2
Soybean Meal	379	377	+2
Soy Expellers	379	377	+2

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	18.2.2012	17.2.2012	Change
Adoni	14100	14100	Unch
Khamgaon	13300	13300	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	18.2.2012	17.2.2012	Chg
Basis 45%, Saurashtra	16000	16000	Unch
Basis 40%, Saurashtra	15000	15000	Unch
GN Cake, Gondal	17200-18200	17200-18200	Unch

Mustard DOC/M Meal	18.2.2012	17.2.2012	Chg
Jaipur (Plant delivery)	7300	7300	Unch
Kandla (FOR Rs/MT)	8000	8000	Unch

Rapeseed Meal	17.2.2012	16.2.2012	Chg
FAS Kandla (USD/MT)	167	167	Unch
FOR Kandla (Rs/MT)	8000-8100	8050-8100	Unch
FOR Mundra (Rs/MT)	8400-8500	8450	+50
CNF Indonesia (USD/MT)	210	210-212	-2

Mumbai Oil Meal Quotes:

Rs/M.T.	18.2.2012	17.2.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13200	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	18700	18700	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Concisely we expect soy meal prices to stay range bound with bullish bias for short term.

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