

Oil Meal Fundamentals:

Soy meal, FOR Kandla, was quoted slightly lower at Rs18900-19000/MT compared to Rs19000-19200/MT previous day. No major activity in meal reported at the Indian ports. No significant change in the soybean crush margin featured. The disparity on crushing slightly widened at Rs -904/MT compared to Rs -900/MT previous day. The negative crush parity remains a discouraging factor for the solvent extractors.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	22.2.2012	21.2.2012	Parity To
Indore (MP)	17700	17600-17700	Gujarat, MP
Kota	17600	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	17500	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17600	17600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17600	17600	Andhra, AP, Kar, TN
Dhulia/ Jalna	18500-18700	18400	Mumbai, Maharashtra
Nagpur (42/46)	17400-17500	17300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800-19000	18800	Local and South
Solapur	18300-18400	18300	Local and South
Bundi	17500	17600	-100

Soy DOC at Ports

Centers	Port Price	
	22.2.2012	21.2.2012
Kandla (FOR) (INR/MT)	18900-19000	19000-19200
Kandla (FAS) (USD/MT)	384-386	387-391
CNF Indonesia – Yellow SBM	415-417	410

International Soy DOC

Argentina FOB USD/MT	21.2.2012	18.2.2012	+/-
Soybean Pellets	-	-	-
Soybean Cake Meal	-	-	-
Soybean Meal	-	-	-
Soy Expellers	-	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	22.2.2012	21.2.2012	Change
Adoni	14300	14300	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13800	13800	Unch

Groundnut Meal (Rs/MT)	22.2.2012	21.2.2012	Chg
Basis 45%, Saurashtra	16100	16000	+100
Basis 40%, Saurashtra	15100	15000	+100
GN Cake, Gondal	17500-18500	17200-18200	+300

Mustard DOC/M Meal	22.2.2012	21.2.2012	Chg
Jaipur (Plant delivery)	7600	7500	+100
Kandla (FOR Rs/MT)	8300	8200	+100

Rapeseed Meal	21.2.2012	18.2.2012	Chg
FAS Kandla (USD/MT)	170-172	169-170	+2
FOR Kandla (Rs/MT)	8200	8000-8100	+100
FOR Mundra (Rs/MT)	8600	8500	+100
CNF Indonesia (USD/MT)	215	210-212	+3

Mumbai Oil Meal Quotes:

Rs/M.T.	22.2.2012	21.2.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13300	-100
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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