

Oil Meal Fundamentals:

Soy meal, FOR Kandla, quotes remained steady at Rs18900-19000/MT compared to previous day. No major activity in meal reported at the Indian ports. The disparity on crushing soybean has slightly narrowed to Rs -726/MT compared to Rs -904/MT on previous day. The fall in bean and oil prices and steady meal prices helped narrowing the crush margin.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23.2.2012	22.2.2012	Parity To
Indore (MP)	17700	17700	Gujarat, MP
Kota	17600	17600	Rajasthan, Del, Punjab, Haryana
Akola	17500	17500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17600	17600	Andhra, AP, Kar, TN
Dhulia/ Jalna	18500-18700	18500-18700	Mumbai, Maharashtra
Nagpur (42/46)	17400-17500	17400-17500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18800-19000	18800-19000	Local and South
Solapur	18300-18400	18300-18400	Local and South
Bundi	17500	17500	Unch

Soy DOC at Ports

Centers	Port Price	
	23.2.2012	22.2.2012
Kandla (FOR) (INR/MT)	18900-19000	18900-19000
Kandla (FAS) (USD/MT)	384-386	384-386
CNF Indonesia – Yellow SBM	-	-

International Soy DOC

Argentina FOB USD/MT	22.2.2012	23.2.2012	+/-
Soybean Pellets	-	-	-
Soybean Cake Meal	-	-	-
Soybean Meal	-	-	-
Soy Expellers	-	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23.2.2012	22.2.2012	Change
Adoni	14300	14300	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13800	13800	Unch

Groundnut Meal (Rs/MT)	23.2.2012	22.2.2012	Chg
Basis 45%, Saurashtra	16100	16100	Unch
Basis 40%, Saurashtra	15100	15100	Unch
GN Cake, Gondal	17500-18500	17500-18500	Unch

Mustard DOC/Meal	23.2.2012	22.2.2012	Chg
Jaipur (Plant delivery)	7500	7600	-100
Kandla (FOR Rs/MT)	8300	8300	Unch

Rapeseed Meal	22.2.2012	21.2.2012	Chg
FAS Kandla (USD/MT)	-	170-172	-
FOR Kandla (Rs/MT)	-	8200	-
FOR Mundra (Rs/MT)	-	8600	-
CNF Indonesia (USD/MT)	-	215	-

Mumbai Oil Meal Quotes:

Rs/M.T.	23.2.2012	22.2.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13300	13200	+100
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	18900	18700	+200
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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