

**Oil Meal Fundamentals:**

Soy meal, FOR Kandla, was quoted lower at Rs18600-118700/MT compared to Rs18900-19000/MT previous day. No major deal in soy meal reported at Indian ports. The soybean crush margin continues to stay in negative territory which is a discouraging factor for the solvent extractors.

*We feel the soy meal prices to ease on lower export sales and slack in domestic demand in days ahead.*

**Spot Market Watch**
**Soy DOC Rates at Different Centers**

Centers	Ex-factory rates (Rs/ton)		
	29.2.2012	27.2.2012	Parity To
Indore (MP)	18300	18000	Gujarat, MP
Kota	18300-18400	17900	Rajasthan, Del, Punjab, Haryana
Akola	18000	17700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	18500	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	18000	17800	Andhra, AP, Kar, TN
Dhulia/ Jalna	18000	18500-18700	Mumbai, Maharashtra
Nagpur (42/46)	17700-18000	17500-17600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19000	19000	Local and South
Solapur	18500	18500	Local and South
Bundi	17700	17700-17800	-100

**Soy DOC at Ports**

Centers	Port Price	
	29.2.2012	27.2.2012
Kandla (FOR) (INR/MT)	18600-18700	18900-19000
Kandla (FAS) (USD/MT)	380-382	385-387
CNF Indonesia – Yellow SBM	-	370(28.2.2012)

**International Soy DOC**

Argentina FOB USD/MT	28.2.2012	27.2.2012	+/-
Soybean Pellets	378	-	-
Soybean Cake Meal	378	-	-
Soybean Meal	386	-	-
Soy Expellers	386	-	-

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	29.2.2012	27.2.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	29.2.2012	27.2.2012	Chg
Basis 45%, Saurashtra	16200	16200	Unch
Basis 40%, Saurashtra	15200	15200	Unch
GN Cake, Gondal	17500-18500	17500-18500	Unch

Mustard DOC/Meal	29.2.2012	27.2.2012	Chg
Jaipur (Plant delivery)	7500	7900	-400
Kandla (FOR Rs/MT)	8300	8500	-200

Rapeseed Meal	28.2.2012	27.2.2012	Chg
FAS Kandla (USD/MT)	178-180	175	+5
FOR Kandla (Rs/MT)	9050-9100	8400	+700
FOR Mundra (Rs/MT)	9450	8900	+550
CNF Indonesia (USD/MT)	217-218	212-217	+1

**Mumbai Oil Meal Quotes:**

Rs/M.T.	29.2.2012	27.2.2012	+/-
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%	19300	19300	Unch
Castor Extr.	4300	4300	Unch

**Outlook:**

*We feel the soy meal prices to ease on lower export sales and slack in domestic demand in days ahead.*

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