

**Oil Meal Fundamentals:**

Soy meal, FOR Kandla, quotes improved at Rs20200-30200/MT compared to Rs18600-18700/MT previous day. Some buying activity in soy meal featured at Indian ports. The disparity in soybean crush margin has slightly narrowed at Rs-750/MT compared to Rs-876/MT previous day. Relatively higher soy meal and bean prices widened the disparity.

*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)		
	2.3.2012	1.3.2012	Parity To
Indore (MP)	18900	18300	Gujarat, MP
Kota	18700	18300-18400	Rajasthan, Del, Punjab, Haryana
Akola	18400	18000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	18500	18000	Andhra, AP, Kar, TN
Dhulia/ Jalna	19000	18000	Mumbai, Maharashtra
Nagpur (42/46)	18000	17700-18000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19200-19300	19000	Local and South
Solapur	18800	18500	Local and South
Bundi	18000	17500-17600	+400

**Soy DOC at Ports**

Centers	Port Price	
	2.3.2012	1.3.2012
Kandla (FOR) (INR/MT)	20200-20300	18600-18700
Kandla (FAS) (USD/MT)	409-411	378-380
CNF Indonesia – Yellow SBM	-	428-432

**International Soy DOC**

Argentina FOB USD/MT	1.3.2012	29.2.2012	+/-
Soybean Pellets	386	382	+4
Soybean Cake Meal	386	382	+4
Soybean Meal	394	390	+4
Soy Expellers	394	390	+4

**Sunflower Meal Rates**

Centers	Ex-factory rates (Rs/ton)		
	2.3.2012	1.3.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	2.3.2012	1.3.2012	Chg
Basis 45%, Saurashtra	16500	16300	+200
Basis 40%, Saurashtra	15500	15300	+200
GN Cake, Gondal	17800-18800	17500-18500	+300

Mustard DOC/M Meal	2.3.2012	1.3.2012	Chg
Jaipur (Plant delivery)	7600	7500	+100
Kandla (FOR Rs/MT)	8400	8300	+100

Rapeseed Meal	1.3.2012	29.2.2012	Chg
FAS Kandla (USD/MT)	173-174	173	+1
FOR Kandla (Rs/MT)	8300-8400	8250-8300	+100
FOR Mundra (Rs/MT)	8700-8800	8650-8700	+100
CNF Indonesia (USD/MT)	215-220	215-217	+3

**Mumbai Oil Meal Quotes:**

Rs/M.T.	2.3.2012	1.3.2012	+/-
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%	19800	19800	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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