

Oil Meal Fundamentals:

Soy meal, FOR Kandla, was quoted substantially higher compared to previous week at Rs 20700/MT compared to Rs18950/MT a week ago. Improved overseas export sales in soy meal remained supportive to the higher FOR quotes at Indian ports. The disparity in soybean crush margin has further widened and stood at Rs -804/MT compared to Rs -790/MT on Saturday. Relatively higher soy meal and bean prices compared to soy oil widened the disparity.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	5.3.2012	3.3.2012	Parity To
Indore (MP)	19200-19300	19100	Gujarat, MP
Kota	19200	18900-19000	Rajasthan, Del, Punjab, Haryana
Akola	18600	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	19000	18700-18800	Andhra, AP, Kar, TN
Dhulia/ Jalna	19700	19200	Mumbai, Maharashtra
Nagpur (42/46)	18700	18500-18600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19500-19700	19500	Local and South
Solapur	19200	19000	Local and South
Bundi	18500	18100	+400

Soy DOC at Ports

Centers	Port Price	
	5.3.2012	3.3.2012
Kandla (FOR) (INR/MT)	20700	20500
Kandla (FAS) (USD/MT)	416	414
CNF Indonesia – Yellow SBM	-	428-430

International Soy DOC

Argentina FOB USD/MT	3.3.2012	2.3.2012	+/-
Soybean Pellets	-	392	-
Soybean Cake Meal	-	392	-
Soybean Meal	-	400	-
Soy Expellers	-	400	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	5.3.2012	3.3.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	5.3.2012	3.3.2012	Chg
Basis 45%, Saurashtra	16700	16700	Unch
Basis 40%, Saurashtra	15700	15700	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC/Meal	5.3.2012	3.3.2012	Chg
Jaipur (Plant delivery)	8000	7800	+200
Kandla (FOR Rs/MT)	8850	8700	+150

Rapeseed Meal	3.3.2012	2.3.2012	Chg
FAS Kandla (USD/MT)	176-177	175-180	-3
FOR Kandla (Rs/MT)	8700	8600	+100
FOR Mundra (Rs/MT)	9100	8800-9000	+100
CNF Indonesia (USD/MT)	220-221	217-220	+1

Mumbai Oil Meal Quotes:

Rs/M.T.	5.3.2012	3.3.2012	+/-
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%	20200	20200	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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