

Oil Meal Fundamentals:

Soy meal, FOR Kandla, prices extended gains at Rs 20750/MT compared to Rs20700/MT a week ago. Fresh overseas export sales in soy meal remained supportive to the higher FOR quotes at Indian ports. The disparity in soybean crush margin continues to widen and stood at Rs -884/MT compared to Rs -804/MT previous day. Relatively higher soy meal and bean prices and lower crude soy oil widened the disparity.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	6.3.2012	5.3.2012	Parity To
Indore (MP)	19400-19500	19100	Gujarat, MP
Kota	19700	18900-19000	Rajasthan, Del, Punjab, Haryana
Akola	18900	18500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	18900-19000	18700-18800	Andhra, AP, Kar, TN
Dhulia/ Jalna	19900	19200	Mumbai, Maharashtra
Nagpur (42/46)	18800	18500-18600	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	19700	19500	Local and South
Solapur	19300	19000	Local and South
Bundi	19800-19900	18500	+1400

Soy DOC at Ports

Centers	Port Price	
	6.3.2012	5.3.2012
Kandla (FOR) (INR/MT)	20700-20800	20700
Kandla (FAS) (USD/MT)	414-416	416
CNF Indonesia – Yellow SBM	-	-

International Soy DOC

Argentina FOB USD/MT	5.3.2012	3.3.2012	+/-
Soybean Pellets	389	-	-
Soybean Cake Meal	389	-	-
Soybean Meal	397	-	-
Soy Expellers	397	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	6.3.2012	5.3.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	6.3.2012	5.3.2012	Chg
Basis 45%, Saurashtra	17000	16700	+300
Basis 40%, Saurashtra	16000	15700	+300
GN Cake, Gondal	20000	20000	Unch

Mustard DOC/M meal	6.3.2012	5.3.2012	Chg
Jaipur (Plant delivery)	8100	8000	+100
Kandla (FOR Rs/MT)	9000	8850	+150

Rapeseed Meal	5.3.2012	3.3.2012	Chg
FAS Kandla (USD/MT)	-	176-177	-
FOR Kandla (Rs/MT)	-	8700	-
FOR Mundra (Rs/MT)	-	9100	-
CNF Indonesia (USD/MT)	-	220-221	-

Mumbai Oil Meal Quotes:

Rs/M.T.	6.3.2012	5.3.2012	+/-
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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