

Oil Meal Fundamentals:

Soy meal, FOR Kandla, prices extended gains at Rs 21300/MT compared to Rs20750/MT previous day ago. No major activity reported in soy meal at Indian port. The disparity in soybean crush margin continues to widen and stood at Rs -892/MT compared to Rs -884/MT previous day. The prices of bean, oil and meal relatively gained on Wednesday.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	7.3.2012	6.3.2012	Parity To
Indore (MP)	19900-20000	19400-19500	Gujarat, MP
Kota	20100	19700	Rajasthan, Del, Punjab, Haryana
Akola	19400	18900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	19700	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	19700	18900-19000	Andhra, AP, Kar, TN
Dhulia/ Jalna	20400	19900	Mumbai, Maharashtra
Nagpur (42/46)	19200-19400	18800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	20500	19700	Local and South
Solapur	20500	19300	Local and South
Bundi	19400	19800-19900	-500

Soy DOC at Ports

Centers	Port Price	
	7.3.2012	6.3.2012
Kandla (FOR) (INR/MT)	21300	20700-20800
Kandla (FAS) (USD/MT)	421	414-416
CNF Indonesia – Yellow SBM	442-443	435-438

International Soy DOC

Argentina FOB USD/MT	6.3.2012	5.3.2012	+/-
Soybean Pellets	398	389	+9
Soybean Cake Meal	398	389	+9
Soybean Meal	406	397	+9
Soy Expellers	406	397	+9

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	7.3.2012	6.3.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	7.3.2012	6.3.2012	Chg
Basis 45%, Saurashtra	17500	17000	+500
Basis 40%, Saurashtra	16500	16000	+500
GN Cake, Gondal	18500-19500	20000	-500

Mustard DOC/Meal	7.3.2012	6.3.2012	Chg
Jaipur (Plant delivery)	8500	8100	+400
Kandla (FOR Rs/MT)	9500	9000	+500

Rapeseed Meal	6.3.2012	5.3.2012	Chg
FAS Kandla (USD/MT)	182	177-178	+4
FOR Kandla (Rs/MT)	9000	8800-8850	+150
FOR Mundra (Rs/MT)	9400	9200	+200
CNF Indonesia (USD/MT)	222-223	222	+1

Mumbai Oil Meal Quotes:

Rs/M.T.	7.3.2012	6.3.2012	+/-
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%	21000	20200	+800
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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