

Oil Meal Fundamentals:

Soy meal, FOR Kandla, prices declined and witnessed at Rs21700/MT compared to Rs21850/MT on Saturday. No major activity reported in soy meal at Indian port. As per SOPA around 6.5 Mln T of soybean has been crushed out the total 7.5 Mln arrived out of the expected 11.93 Mln T of total crop this season. The disparity in soybean crush margin has further narrowed and stood at Rs -494/MT compared to Rs -775/MT previous day. Relatively higher soy meal and soy oil prices to soybean lead to the narrowing of the margin.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	10.3.2012	9.3.2012	Parity To
Indore (MP)	20400	20300-20400	Gujarat, MP
Kota	21300	20100	Rajasthan, Del, Punjab, Haryana
Akola	20500	19400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	20700	19800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	21200	20200	Andhra, AP, Kar, TN
Dhulia/ Jalna	21000	21000	Mumbai, Maharashtra
Nagpur (42/46)	19700	19800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	21000	21000	Local and South
Solapur	20500	21000	Local and South
Bundi		19800-19900	

Soy DOC at Ports

Centers	Port Price	
	10.3.2012	9.3.2012
Kandla (FOR) (INR/MT)	21700	21700-22000
Kandla (FAS) (USD/MT)	436	434-440
CNF Indonesia – Yellow SBM	-	455-456

International Soy DOC

Argentina FOB USD/MT	9.3.2012	8.3.2012	+/-
Soybean Pellets	394	400	-6
Soybean Cake Meal	394	400	-6
Soybean Meal	402	408	-6
Soy Expellers	402	408	-6

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	10.3.2012	9.3.2012	Change
Adoni	14400	14400	Unch
Khamgaon	13400	13400	Unch
Parli	14000	14000	Unch
Latur	13900	13900	Unch

Groundnut Meal (Rs/MT)	10.3.2012	9.3.2012	Chg
Basis 45%, Saurashtra	19000	18500	+500
Basis 40%, Saurashtra	18000	17500	+500
GN Cake, Gondal	20000-21000	20000-21000	Unch

Mustard DOC/Meal	10.3.2012	9.3.2012	Chg
Jaipur (Plant delivery)	8500	8800	-300
Kandla (FOR Rs/MT)	9500	9500	Unch

Rapeseed Meal	9.3.2012	7.3.2012	Chg
FAS Kandla (USD/MT)	192-195	184-185	+10
FOR Kandla (Rs/MT)	9700	9500	+200
FOR Mundra (Rs/MT)	10100	9900	+200
CNF Indonesia (USD/MT)	240	225-228	+12

Mumbai Oil Meal Quotes:

Rs/M.T.	10.3.2012	9.3.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13400	13400	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	21400	21000	+400
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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