

Oil Meal Fundamentals:

Soy meal prices eased in the various key markets. The soy meal, FOR Kandla, was quoted lower between Rs21800-22000/MT compared to Rs22000-22200/MT previous day.

India has reportedly sold about 120000 tonnes of soy meal to Iran in private deals signed in the last couple of weeks. Further Iran is expected to buy another 100,000 tonnes of soy meal from India in near-term. The price for meal was quoted at US \$420/T.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	20.3.2012	19.3.2012	Parity To
Indore (MP)	20900	21000	Gujarat, MP
Kota	21400	21500	Rajasthan, Del, Punjab, Haryana
Akola	20400	20500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	20700	20900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	20700	20800	Andhra, AP, Kar, TN
Dhulia/ Jalna	21600	21700	Mumbai, Maharashtra
Nagpur (42/46)	20400	20200-20500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	21600	21700	Local and South
Solapur	21400	21500	Local and South
Bundi	21700-21800	22000	-200

Soy DOC at Ports

Centers	Port Price	
	20.3.2012	19.3.2012
Kandla (FOR) (INR/MT)	21800-22000	22000-22200
Kandla (FAS) (USD/MT)	434-438	439-443
CNF Indonesia – Yellow SBM	473	-

International Soy DOC

Argentina FOB USD/MT	19.3.2012	17.3.2012	+/-
Soybean Pellets	396	-	-
Soybean Cake Meal	396	-	-
Soybean Meal	404	-	-
Soy Expellers	404	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	20.3.2012	19.3.2012	Change
Adoni	15300	15300	Unch
Khamgaon	14000	14000	Unch
Parli	14700	14700	Unch
Latur	14600	14600	Unch

Groundnut Meal (Rs/MT)	20.3.2012	19.3.2012	Chg
Basis 45%, Saurashtra	19000	19000	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000-21000	20000-21000	Unch

Mustard DOC/Meal	20.3.2012	19.3.2012	Chg
Jaipur (Plant delivery)	9500	9700	-200
Kandla (FOR Rs/MT)	10300	10500	-200

Rapeseed Meal	19.3.2012	17.3.2012	Chg
FAS Kandla (USD/MT)	205-208	-	-
FOR Kandla (Rs/MT)	10400-10600	-	-
FOR Mundra (Rs/MT)	10800-10900	-	-
CNF Indonesia (USD/MT)	255-256	-	-

Mumbai Oil Meal Quotes:

Rs/M.T.	20.3.2012	19.3.2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	14400	14400	Unch
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	22000	22000	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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