

Oil Meal Fundamentals:

Soy meal prices stood steady in the various key markets. The soy meal, FOR Kandla, was quoted Rs 22000/MT compared to Rs 21800-22000/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)		
	21.3.2012	20.3.2012	Parity To
Indore (MP)	20600-20800	20900	Gujarat, MP
Kota	21000-21400	21400	Rajasthan, Del, Punjab, Haryana
Akola	20500	20400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	20600	20700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	20800	20700	Andhra, AP, Kar, TN
Dhulia/ Jalna	21500	21600	Mumbai, Maharashtra
Nagpur (42/46)	20200-20300	20400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	21700	21600	Local and South
Solapur	21200	21400	Local and South
Bundi	21400	21700-21800	-400

Soy DOC at Ports

Centers	Port Price	
	21.3.2012	20.3.2012
Kandla (FOR) (INR/MT)	22000	21800-22000
Kandla (FAS) (USD/MT)	435	434-438
CNF Indonesia – Yellow SBM	468-470	473

International Soy DOC

Argentina FOB USD/MT	20.3.2012	19.3.2012	+/-
Soybean Pellets	391	396	-5
Soybean Cake Meal	391	396	-5
Soybean Meal	399	404	-5
Soy Expellers	399	404	-5

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	21.3.2012	20.3.2012	Change
Adoni	15300	15300	Unch
Khamgaon	14000	14000	Unch
Parli	14700	14700	Unch
Latur	14600	14600	Unch

Groundnut Meal (Rs/MT)	21.3.2012	20.3.2012	Chg
Basis 45%, Saurashtra	19000	19000	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000-21000	20000-21000	Unch

Mustard DOC/M Meal	21.3.2012	20.3.2012	Chg
Jaipur (Plant delivery)	10000	9500	+500
Kandla (FOR Rs/MT)	10500	10300	+200

Rapeseed Meal	20.3.2012	19.3.2012	Chg
FAS Kandla (USD/MT)	202-204	205-208	-4
FOR Kandla (Rs/MT)	10200-10300	10400-10600	-300
FOR Mundra (Rs/MT)	10600-10700	10800-10900	-200
CNF Indonesia (USD/MT)	248-250	255-256	-6

Mumbai Oil Meal Quotes:

Rs/M.T.	21.3.2012	20.3.2012	+/-
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%	21700	22000	-300
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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