

Oil Meal Fundamentals:

Soy meal prices mostly remained steady in the various key markets. The soy meal, FOR Kandla, was quoted at Rs 22000-22400/MT compared to Rs 22000/MT previous day. The disparity in soybean crushing at Indore plants has again widened and recorded at Rs -674/MT compared to Rs -476/MT previous day. Lower soy oil and steady meal and slightly higher bean prices lead to the widening of the crush margin.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23.3.2012	22.3.2012	Parity To
Indore (MP)	21000	21000	Gujarat, MP
Kota	21500	21400	Rajasthan, Del, Punjab, Haryana
Akola	20600	20500	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Hingoli	-	20600	Andhra, Chattisgarh, Orrisa, Jhark hand, WB
Nanded /Latur	20900-21000	20800-20900	Andhra, AP, Kar, TN
Dhulia/ Jalna	21700	21500	Mumbai, Maharashtra
Nagpur (42/46)	20500	20200-20300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	21800-22000	21700	Local and South
Solapur	21700	21500	Local and South
Bundi	21500	21700-21800	-300

Soy DOC at Ports

Centers	Port Price	
	23.3.2012	22.3.2012
Kandla (FOR) (INR/MT)	22000-22400	22000
Kandla (FAS) (USD/MT)	432-440	432
CNF Indonesia – Yellow SBM	468-470	468-470

International Soy DOC

Argentina FOB USD/MT	22.3.2012	21.3.2012	+/-
Soybean Pellets	-	397	-
Soybean Cake Meal	-	397	-
Soybean Meal	-	405	-
Soy Expellers	-	405	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23.3.2012	22.3.2012	Change
Adoni	15000	15300	-300
Khamgaon	14700	14000	+700
Parli	15300	14700	+600
Latur	15100	14600	+500

Groundnut Meal (Rs/MT)	23.3.2012	22.3.2012	Chg
Basis 45%, Saurashtra	19000	19000	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000-21000	20000-21000	Unch

Mustard DOC/Meal	23.3.2012	22.3.2012	Chg
Jaipur (Plant delivery)	10000	10000	Unch
Kandla (FOR Rs/MT)	10700	10700	Unch

Rapeseed Meal	22.3.2012	21.3.2012	Chg
FAS Kandla (USD/MT)	206-208	205-208	Unch
FOR Kandla (Rs/MT)	10650-10700	10700	Unch
FOR Mundra (Rs/MT)	11100	11100	Unch
CNF Indonesia (USD/MT)	255	248-250	+5

Mumbai Oil Meal Quotes:

Rs/M.T.	23.3.2012	22.3.2012	+/-
G.N. Extr (45%)	-	16700	-
Kardi Extr	-	7200	-
Undec Cottonseed Exp	-	14300	-
Rice Bran Extr.	-	6500	-
Sunflower Extr.	-	14500	-
Rapeseed Extr.	-	8800	-
Soymeal 48%	-	21700	-
Castor Extr.	-	4300	-

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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