

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Feb-Mar delivery) slightly fell and quoted at Rs 35,500/MT compared to Rs 34,900/MT on Wednesday. Soybean harvesting has commenced in Brazil, and it is picking up the pace. Demand shift to South America is evident due to the competitive prices in meal ahead new crop supplies.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-------------|---|
| | 30.1.2014 | 29.1.2014 | Parity To |
| Indore (MP) | 33400-33600 | 33000-33500 | Gujarat, MP |
| Kota | 32900-33000 | 33000-33200 | Rajasthan, Del, Punjab, Haryana |
| Akola | 34300 | 33500 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Hingoli | 34000 | 34000 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Nanded /Latur | 34000 | 33800-34000 | Andhra, AP, Kar, TN |
| Dhulia/Jalna | 34600-34800 | 34500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 34200 | 33400 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Sangli | 35000 | 35200 | Local and South |
| Sholapur | 35000 | 35000 | Local and South |
| Bundi | 33700 | 33000 | - |

| Rapeseed Meal | 29.1.2014 | 28.1.2014 | Chg |
|------------------------|-----------|-----------|-----|
| FAS Kandla (USD/MT) | NR | NR | - |
| FOR Kandla (Rs/MT) | NR | NR | - |
| FOR Mundra (Rs/MT) | NR | NR | - |
| CNF Indonesia (USD/MT) | NR | NR | - |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-------------|
| | 30.1.2014 | 29.1.2014 |
| Kandla (FOR) (INR/MT) | 566 | 559-563 |
| Kandla (FAS) (USD/MT) | 35500 | 34800-35000 |
| CNF Indonesia – Yellow SBM | NR | NR |

International Soy DOC

| Argentina FOB USD/MT | 29.1.2014 | 28.1.2014 | Change |
|----------------------|-----------|-----------|--------|
| Soybean Pellets | 513 | 516 | -3 |
| Soybean Cake Flour | 513 | 516 | -3 |
| Soya Meal | 521 | 524 | -3 |
| Soy Expellers | 521 | 524 | -3 |

Sunflower (DOC) Rates

| Centers | Ex-factory rates (Rs/ton) | | |
|----------|---------------------------|-----------|--------|
| | 30.1.2014 | 29.1.2014 | Change |
| Adoni | 20400 | 20400 | Unch |
| Khamgaon | 20000 | 20000 | Unch |
| Parli | 20200 | 20200 | Unch |
| Latur | 20000 | 20000 | Unch |

| Groundnut Meal (Rs/MT) | 30.1.2014 | 29.1.2014 | Chg |
|------------------------|-----------|-----------|------|
| Basis 45%, Saurashtra | 24500 | 24500 | Unch |
| Basis 40%, Saurashtra | 22500 | 22500 | Unch |
| GN Cake, Gondal | 23500 | 23500 | Unch |

| Mustard DOC | 30.1.2014 | 29.1.2014 | Chg |
|-------------------------|-----------|-----------|------|
| Jaipur (Plant delivery) | 13400 | 13500 | -100 |
| Kandla (FOR Rs/MT) | 14500 | 14500 | Unch |

Mumbai Oil Meal Quotes:

| Rs/M.T. | 30.1.2014 | 29.1.2014 | +/- |
|----------------------|-----------|-----------|------|
| G.N. Extr (45%) | 27000 | 27000 | Unch |
| Kardi Extr | 7200 | 7200 | Unch |
| Undec Cottonseed Exp | 17000 | 17000 | Unch |
| Rice Bran Extr. | 10000 | 10000 | Unch |
| Sunflower Extr. | 19000 | 19000 | Unch |
| Rapeseed Extr. | 16500 | 16500 | Unch |
| Soymeal 48% | 35500 | 35500 | Unch |
| Castor Extr. | 4300 | 4300 | Unch |

Outlook:

Soy meal prices are expected to witness tone on lower export sales and moderate domestic demand.

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