

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quotes remained flat to Rs 38500/MT second day on steady demand. India's soy meal shipments fell by 68% in Feb 2014 compared to the same period last year. India's oilmeal exports fell by 53% in Feb 2014, y-o-y. Soybean crop damage in South America due to dry weather has pointed out lower than expected availability of soy meal globally pushing up the prices in medium-term.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	8-Mar-14	7-Mar-14	Parity To
Indore (MP)	37000-37300	37000-37500	Gujarat, MP
Kota	37400	37000-37500	Rajasthan, Del, Punjab, Haryana
Akola	37500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	39000-40000	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	38500	38000	Andhra, AP, Kar, TN
Dhulia/Jalna	38200	38300	Mumbai, Maharashtra
Nagpur (42/46)	38000	38200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38500	39300	Local and South
Sholapur	38500	38000	Local and South
Bundi	36300	37500	-

Soy DOC at Ports

Centers	Port Price	
	8-Mar-14	7-Mar-14
Kandla (FOR) (INR/MT)	630	631
Kandla (FAS) (USD/MT)	38500	38500
CNF Indonesia – Yellow SBM	NA	645

International Soy DOC

Argentina FOB USD/MT	7-Mar-14	6-Mar-14	Change
Soybean Pellets	539	534	+5
Soybean Cake Flour	539	534	+5
Soya Meal	547	542	+5
Soy Expellers	547	542	+5

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	8-Mar-14	7-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Rapeseed Meal	7-Mar-14	6-Mar-14	Chg
FAS Kandla (USD/MT)	250	246-247	+3
FOR Kandla (Rs/MT)	15500	15200-15400	+100
FOR Mundra (Rs/MT)	15900-16000	15800	+200
CNF Indonesia (USD/MT)	295	290	+5

Groundnut Meal (Rs/MT)	8-Mar-14	7-Mar-14	Chg
Basis 45%, Saurashtra	26700	27000	-300
Basis 40%, Saurashtra	24700	25000	-300
GN Cake, Gondal	24500	25000	-500

Mustard DOC	8-Mar-14	7-Mar-14	Chg
Jaipur (Plant delivery)	14300	14500	-200
Kandla (FOR Rs/MT)	15400	15500	-100

Mumbai Oil Meal Quotes:

Rs/M.T.	8-Mar-14	7-Mar-14	+/-
G.N. Extr (45%)	27000	27000	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	16900	16900	Unch
Rice Bran Extr.	11500	11500	Unch
Sunflower Extr.	19000	19000	Unch
Rapeseed Extr.	16500	16500	Unch
Soymeal 48%	39000	39000	Unch
Castor Extr.	4300	4300	Unch

Outlook:

Reports of soybean crop damage in South America remained positive for the soy meal, lending support to the domestic meal market too.

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