

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quotes eased to Rs 38,350/MT compared to Rs 38,663/MT on Monday. Soya meal shipments of the 6 major countries are smaller than expected and down 0.3 Mn T from last year in Jan/Febr 2014. 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)		
	11-Mar-14	10-Mar-14	Parity To
Indore (MP)	36800	37200	Gujarat, MP
Kota	36700-37000	37200	Rajasthan, Del, Punjab, Haryana
Akola	37500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	39000	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	38000	38800-38900	Andhra, AP, Kar, TN
Dhulia/Jalna	38000	38200	Mumbai, Maharashtra
Nagpur (42/46)	37500-37800	38000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38300	38500	Local and South
Sholapur	38000	38500	Local and South
Bundi	36500	37000	-

Soy DOC at Ports

Centers	Port Price	
	11-Mar-14	10-Mar-14
Kandla (FOR) (INR/MT)	632	632
Kandla (FAS) (USD/MT)	38350	38663
CNF Indonesia – Yellow SBM	NA	645

International Soy DOC

Argentina FOB USD/MT	10-Mar-14	8-Mar-14	Change
Soybean Pellets	526	NA	-
Soybean Cake Flour	526	NA	-
Soya Meal	534	NA	-
Soy Expellers	534	NA	-

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	11-Mar-14	10-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Groundnut Meal (Rs/MT)	11-Mar-14	10-Mar-14	Chg
Basis 45%, Saurashtra	26500	26500	Unch
Basis 40%, Saurashtra	24500	24500	Unch
GN Cake, Gondal	25000	25000	Unch

Rapeseed Meal	10-Mar-14	8-Mar-14	Chg
FAS Kandla (USD/MT)	250-251	248-250	+1
FOR Kandla (Rs/MT)	15500	15500	Unch
FOR Mundra (Rs/MT)	16000	16000	Unch
CNF Indonesia (USD/MT)	290	285	+5

Mustard DOC	11-Mar-14	10-Mar-14	Chg
Jaipur (Plant delivery)	14600	14600	Unch
Kandla (FOR Rs/MT)	15500	15500	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	11-Mar-14	10-Mar-14	+/-
G.N. Extr (45%)	27000	27000	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	17000	17000	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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