

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quotes further eased to Rs 38,000/MT compared to Rs 38,200/MT on Wednesday. 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)		
	13-Mar-14	12-Mar-14	Parity To
Indore (MP)	36500-36800	36500-36800	Gujarat, MP
Kota	36200-36500	36500-36600	Rajasthan, Del, Punjab, Haryana
Akola	37000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38500	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37000	38000	Andhra, AP, Kar, TN
Dhulia/Jalna	37800	37800	Mumbai, Maharashtra
Nagpur (42/46)	37200-37500	37400-37700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38200	38300	Local and South
Sholapur	38000	38000	Local and South
Bundi	36500	36500	-

Soy DOC at Ports

Centers	Port Price	
	13-Mar-14	12-Mar-14
Kandla (FOR) (INR/MT)	623	625
Kandla (FAS) (USD/MT)	38000	38200
CNF Indonesia – Yellow SBM	NA	635

International Soy DOC

Argentina FOB USD/MT	12-Mar-14	11-Mar-14	Change
Soybean Pellets	523	527	-4
Soybean Cake Flour	523	527	-4
Soya Meal	531	535	-4
Soy Expellers	531	535	-4

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	13-Mar-14	12-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Groundnut Meal (Rs/MT)	13-Mar-14	12-Mar-14	Chg
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	24000	24000	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	13-Mar-14	12-Mar-14	Chg
Jaipur (Plant delivery)	14500	14500	Unch
Kandla (FOR Rs/MT)	15300	15200	+100

Rapeseed Meal	12-Mar-14	11-Mar-14	Chg
FAS Kandla (USD/MT)	250-251	250-251	Unch
FOR Kandla (Rs/MT)	15200	15400-15500	-300
FOR Mundra (Rs/MT)	15600	15900	-300
CNF Indonesia (USD/MT)	290	290	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	13-Mar-14	12-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 and good Chinese buying of the soybeans will lend support to the domestic meal market.

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