

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quotes remained flat at Rs 38,000/MT compared to previous day's level. 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)		
	14-Mar-14	13-Mar-14	Parity To
Indore (MP)	36500	36500-36800	Gujarat, MP
Kota	36200	36200-36500	Rajasthan, Del, Punjab, Haryana
Akola	37000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38500	38500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37000	37000	Andhra, AP, Kar, TN
Dhulia/Jalna	37500	37800	Mumbai, Maharashtra
Nagpur (42/46)	37200	37200-37500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38200	38200	Local and South
Sholapur	38000	38000	Local and South
Bundi	36300	36500	-

Soy DOC at Ports

Centers	Port Price	
	14-Mar-14	13-Mar-14
Kandla (FOR) (INR/MT)	618	623
Kandla (FAS) (USD/MT)	38000	38000
CNF Indonesia – Yellow SBM	NA	630-635

International Soy DOC

Argentina FOB USD/MT	13-Mar-14	12-Mar-14	Change
Soybean Pellets	523	523	Unch
Soybean Cake Flour	523	523	Unch
Soya Meal	531	531	Unch
Soy Expellers	531	531	Unch

Sunflower (DOC) Rates

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

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

Rapeseed Meal	13-Mar-14	12-Mar-14	Chg
FAS Kandla (USD/MT)	248-249	250-251	-2
FOR Kandla (Rs/MT)	15200-15300	15200	+100
FOR Mundra (Rs/MT)	15600-15700	15600	+100
CNF Indonesia (USD/MT)	290	290	Unch

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

Mumbai Oil Meal Quotes:

Rs/M.T.	14-Mar-14	13-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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