

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quoted higher at Rs 38,500/MT compared to Rs 38,000/MT. Higher benchmark, CBOT soy complex remained supportive for the market. 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)		
	19-Mar-14	18-Mar-14	Parity To
Indore (MP)	36500-36800	36000	Gujarat, MP
Kota	36500	36000	Rajasthan, Del, Punjab, Haryana
Akola	37000	36500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37500	38000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37500	36800	Andhra, AP, Kar, TN
Dhulia/Jalna	37800	37200	Mumbai, Maharashtra
Nagpur (42/46)	37300	37200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	37500	37200	Local and South
Sholapur	37800	37000	Local and South
Bundi	36400	36500	-

Rapeseed Meal	18-Mar-14	17-Mar-14	Chg
FAS Kandla (USD/MT)	250	Closed	-
FOR Kandla (Rs/MT)	14200-14300	Closed	-
FOR Mundra (Rs/MT)	14600-14700	Closed	-
CNF Indonesia (USD/MT)	290	Closed	-

Soy DOC at Ports

Centers	Port Price	
	19-Mar-14	18-Mar-14
Kandla (FOR) (INR/MT)	630	624
Kandla (FAS) (USD/MT)	38500	38000
CNF Indonesia – Yellow SBM	NA	630-635

International Soy DOC

Argentina FOB USD/MT	18-Mar-14	17-Mar-14	Change
Soybean Pellets	536	524	+12
Soybean Cake Flour	536	524	+12
Soya Meal	544	532	+12
Soy Expellers	544	532	+12

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	19-Mar-14	18-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Groundnut Meal (Rs/MT)	19-Mar-14	18-Mar-14	Chg
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	24000	24000	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	19-Mar-14	18-Mar-14	Chg
Jaipur (Plant delivery)	14500	14200	+300
Kandla (FOR Rs/MT)	15500	15200	+300

Mumbai Oil Meal Quotes:

Rs/M.T.	19-Mar-14	18-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 and good Chinese buying of the soybeans will lend support to the domestic meal market.

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