

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Mar-Apr delivery) quoted higher at Rs 38,650/MT compared to Rs 38,500/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)		
	20-Mar-14	19-Mar-14	Parity To
Indore (MP)	37000	36500-36800	Gujarat, MP
Kota	36700	36500	Rajasthan, Del, Punjab, Haryana
Akola	37000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38000	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	38200	37500	Andhra, AP, Kar, TN
Dhulia/Jalna	37700	37800	Mumbai, Maharashtra
Nagpur (42/46)	37500	37300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38000	37500	Local and South
Sholapur	37500	37800	Local and South
Bundi	36700	36400	-

Soy DOC at Ports

Centers	Port Price	
	20-Mar-14	19-Mar-14
Kandla (FOR) (INR/MT)	632	630
Kandla (FAS) (USD/MT)	38650	38500
CNF Indonesia – Yellow SBM	NA	640

International Soy DOC

Argentina FOB USD/MT	19-Mar-14	18-Mar-14	Change
Soybean Pellets	544	536	+8
Soybean Cake Flour	544	536	+8
Soya Meal	552	544	+8
Soy Expellers	552	544	+8

Sunflower (DOC) Rates

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

Rapeseed Meal	19-Mar-14	18-Mar-14	Chg
FAS Kandla (USD/MT)	255-257	250	+7
FOR Kandla (Rs/MT)	15600-15700	15200-15300	+400
FOR Mundra (Rs/MT)	16100	15600-15700	+400
CNF Indonesia (USD/MT)	290-292	290	+2

Groundnut Meal (Rs/MT)	20-Mar-14	19-Mar-14	Chg
Basis 45%, Saurashtra	26200	26000	+200
Basis 40%, Saurashtra	24200	24000	+200
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	20-Mar-14	19-Mar-14	Chg
Jaipur (Plant delivery)	14600	14500	+100
Kandla (FOR Rs/MT)	15800	15500	+300

Mumbai Oil Meal Quotes:

Rs/M.T.	20-Mar-14	19-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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