

Soy Meal Fundamentals:

The cash soy markets of Madhya Pradesh remained closed. Hence no soy meal quotes from the benchmark. Soy meal, exports price at Kandla (Mar-Apr delivery) quoted at Rs 38,650/MT on Friday. 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)		
	21-Mar-14	20-Mar-14	Parity To
Indore (MP)	NA	37000	Gujarat, MP
Kota	36300	36700	Rajasthan, Del, Punjab, Haryana
Akola	37000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37500	38000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37500	38200	Andhra, AP, Kar, TN
Dhulia/Jalna	37500-37700	37700	Mumbai, Maharashtra
Nagpur (42/46)	37200	37500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38000	38000	Local and South
Sholapur	38500	37500	Local and South
Bundi	36500	36700	-

Soy DOC at Ports

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

International Soy DOC

Argentina FOB USD/MT	20-Mar-14	19-Mar-14	Change
Soybean Pellets	NA	544	-
Soybean Cake Flour	NA	544	-
Soya Meal	NA	552	-
Soy Expellers	NA	552	-

Sunflower (DOC) Rates

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

Rapeseed Meal	20-Mar-14	19-Mar-14	Chg
FAS Kandla (USD/MT)	NA	255-257	-
FOR Kandla (Rs/MT)	NA	15600-15700	-
FOR Mundra (Rs/MT)	NA	16100	-
CNF Indonesia (USD/MT)	NA	290-292	-

Groundnut Meal (Rs/MT)	21-Mar-14	20-Mar-14	Chg
Basis 45%, Saurashtra	26500	26200	+300
Basis 40%, Saurashtra	24500	24200	+300
GN Cake, Gondal	25500	25000	+500

Mustard DOC	21-Mar-14	20-Mar-14	Chg
Jaipur (Plant delivery)	14600	14600	Unch
Kandla (FOR Rs/MT)	15700	15800	-100

Mumbai Oil Meal Quotes:

Rs/M.T.	21-Mar-14	20-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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