

**Soy Meal Fundamentals:**

Soy meal, exports price at Kandla (Apr-May delivery) was quoted lower Rs at 38,550/MT compared to Rs 38,625/MT on Saturday.

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)		
	24-Mar-14	22-Mar-14	Parity To
Indore (MP)	36500	36500-37300	Gujarat, MP
Kota	36000	36000-36200	Rajasthan, Del, Punjab, Haryana
Akola	37000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37500	37500	Andhra, AP, Kar, TN
Dhulia/Jalna	37700	37300	Mumbai, Maharashtra
Nagpur (42/46)	37000	37300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38200	38000	Local and South
Sholapur	38500	38500	Local and South
Bundi	36000	36400	-

**Soy DOC at Ports**

Centers	Port Price	
	24-Mar-14	22-Mar-14
Kandla (FOR) (INR/MT)	635	624
Kandla (FAS) (USD/MT)	38550	38625
CNF Indonesia – Yellow SBM	NA	635

**International Soy DOC**

Argentina FOB USD/MT	22-Mar-14	21-Mar-14	Change
Soybean Pellets	NA	526	-
Soybean Cake Flour	NA	526	-
Soya Meal	NA	534	-
Soy Expellers	NA	534	-

**Sunflower (DOC) Rates**

Centers	Ex-factory rates (Rs/ton)		
	24-Mar-14	22-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Rapeseed Meal	22-Mar-14	21-Mar-14	Chg
FAS Kandla (USD/MT)	255-257	258-259	-2
FOR Kandla (Rs/MT)	15600	15700-15750	-150
FOR Mundra (Rs/MT)	16000-16100	16100	Unch
CNF Indonesia (USD/MT)	290	295-298	-8

Groundnut Meal (Rs/MT)	24-Mar-14	22-Mar-14	Chg
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	24000	24000	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	24-Mar-14	22-Mar-14	Chg
Jaipur (Plant delivery)	14500	14500	Unch
Kandla (FOR Rs/MT)	15600	15600	Unch

**Mumbai Oil Meal Quotes:**

Rs/M.T.	24-Mar-14	22-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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