

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Apr-May delivery) was quoted higher at Rs 38,500/MT compared to Rs 38,200/MT on Tuesday. 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)		
	27-Mar-14	26-Mar-14	Parity To
Indore (MP)	36500-36700	36500-36700	Gujarat, MP
Kota	36300	36000	Rajasthan, Del, Punjab, Haryana
Akola	36600	36500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	37500	37200	Andhra, AP, Kar, TN
Dhulia/Jalna	37500	37500	Mumbai, Maharashtra
Nagpur (42/46)	36800-37100	36700-37000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	38000	37800	Local and South
Sholapur	38000	38500	Local and South
Bundi	36200	35700	-

Soy DOC at Ports

Centers	Port Price	
	27-Mar-14	26-Mar-14
Kandla (FOR) (INR/MT)	640	635
Kandla (FAS) (USD/MT)	38500	38200
CNF Indonesia – Yellow SBM	NA	630-635

International Soy DOC

Argentina FOB USD/MT	26-Mar-14	25-Mar-14	Change
Soybean Pellets	537	529	+8
Soybean Cake Flour	537	529	+8
Soya Meal	545	537	+8
Soy Expellers	545	537	+8

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	27-Mar-14	26-Mar-14	Change
Adoni	22200	22200	Unch
Khamgaon	21800	21800	Unch
Parli	22000	22000	Unch
Latur	22000	22000	Unch

Rapeseed Meal	26-Mar-14	25-Mar-14	Chg
FAS Kandla (USD/MT)	252-255	252	+3
FOR Kandla (Rs/MT)	15400	15300-15400	Unch
FOR Mundra (Rs/MT)	15900	15700-15800	+100
CNF Indonesia (USD/MT)	290	285-288	+2

Groundnut Meal (Rs/MT)	27-Mar-14	26-Mar-14	Chg
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	24000	24000	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	27-Mar-14	26-Mar-14	Chg
Jaipur (Plant delivery)	14400	14300	+100
Kandla (FOR Rs/MT)	15500	15300	+200

Mumbai Oil Meal Quotes:

Rs/M.T.	27-Mar-14	26-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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