

Soy Meal Fundamentals:

Soy meal, exports price at Kandla (Apr-May delivery) was quoted slightly lower at Rs. 39,200/MT compared to Rs 39,550/MT previous day. India's Oilmeal shipments declined 9.8% to 4.33 million tonnes in 2013-14 in finance year ended March 31 2013.

India's Oilmeal shipments in March stood at 3.97 lakh tonnes compared to 4.30 lakh tonne during the same period last year, said SEA. India's Soy meal exports, which constitute the bulk of oil meal exports, decreased by 27.50% to 2.32 Lac tonnes

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 12-Apr-14 | 11-Apr-14 | Parity To |
| Indore (MP) | 38000 | 38500 | Gujarat, MP |
| Kota | 38500 | 38500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 39500 | 39500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 39300 | 39300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 39000 | 39500 | Andhra, AP, Kar ,TN |
| Latur | 39500 | 39500 | - |
| Sangli | 40200 | 40200 | Local and South |
| Sholapur | 39500 | 39500 | Local and South |
| Akola | 38000 | 38000 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 39000 | 39000 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 38500 | 38400 | - |

Soy DOC at Ports

| Centers | Port Price | |
|----------------------------|------------|-----------|
| | 12-Apr-14 | 11-Apr-14 |
| Kandla (FOR) (INR/MT) | 651 | 656 |
| Kandla (FAS) (USD/MT) | 39200 | 39550 |
| CNF Indonesia – Yellow SBM | NA | 670-675 |

| Rapeseed Meal | 11-Apr-14 | 10-Apr-14 | Change |
|------------------------|-------------|-----------|--------|
| FAS Kandla (USD/MT) | 258 | 258 | Unch |
| FOR Kandla (Rs/MT) | 15500-15600 | 15500 | +100 |
| FOR Mundra (Rs/MT) | 16000 | 16000 | Unch |
| CNF Indonesia (USD/MT) | 293-295 | 290-295 | Unch |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 11-Apr-14 | 10-Apr-14 | Change |
| Soybean Pellets | 497 | 510 | -13 |
| Soybean Cake Flour | 497 | 510 | -13 |
| Soya Meal | 505 | 518 | -13 |
| Soy Expellers | 505 | 518 | -13 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 12-Apr-14 | 11-Apr-14 | Change |
| Adoni | 23000 | 23000 | Unch |
| Khamgaon | 22500 | 22500 | Unch |
| Parli | 22900 | 22900 | Unch |
| Latur | 22800 | 22800 | Unch |

| Groundnut Meal (Rs/MT) | 12-Apr-14 | 11-Apr-14 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 26500 | 26500 | Unch |
| Basis 40%, Saurashtra | 24500 | 24500 | Unch |
| GN Cake, Gondal | 25500 | 25500 | Unch |

| Mustard DOC | 12-Apr-14 | 11-Apr-14 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 14500 | 14200 | +300 |
| Kandla (FOR Rs/MT) | 15500 | 15200 | +300 |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 12-Apr-14 | 11-Apr-14 | Change |
| G.N. Extr (45%) | 26300 | 26300 | Unch |
| Kardi Extr | 13000 | 13000 | Unch |
| Undec Cottonseed Exp | 17000 | 16800 | +200 |
| Rice Bran Extr. | 8700 | 8700 | Unch |
| Sunflower Extr. | 23500 | 23500 | Unch |
| Rapeseed Extr. | 14500 | 14500 | Unch |
| Soymeal 48% | 39700 | 39700 | Unch |
| Castor Extr. | 5300 | 5400 | -100 |

Outlook:

Bullish under current in the international soybean will continue to lend support to the domestic soy meal.

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