

**Soy Meal Fundamentals:**

Weakness in global soybean market and considerable dip in domestic market have pressurized DOC in last three-four days and more dip is expected in the near term. Soy DOC Indore traded lower by Rs 500 on Tuesday to Rs 41000 per tonne. Prices decreased at other trading centers too on weak global clues. FOR Kandla, was quoted lower by Rs 500 to Rs. 41,500/MT on Tuesday FAS Kandla decreased from \$719 to \$707 per tonne. 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 tons 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 in March'14 from 3.20 Lac tonnes a year earlier.

**Soy DOC Rates at Different Centers**

Centres	Ex-factory rates (Rs/ton)		
	20-May-14	19-May-14	Parity To
Indore (MP)	41000	41500	Gujarat, MP
Kota	41000	41000-41100	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	43000	43500	Mumbai, Maharashtra
Nagpur (42/46)	43000	43000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	NA	NA	Andhra, AP, Kar, TN
Latur	42000	42700	-
Sangli	44000	44500	Local and South
Sholapur	NA	NA	Local and South
Akola	42500	43500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	NA	NA	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	40700	41000	-

**Soy DOC at Ports**

Centers	Port Price	
	20-May-14	19-May-14
Kandla (FOR) (INR/MT)	41500	42000
Kandla (FAS) (USD/MT)	707	719
CNF Indonesia – Yellow SBM	NA	NA

Rapeseed Meal	19-May-14	17-May-14	Change
FAS Kandla (USD/MT)	NR	270	-
FOR Kandla (Rs/MT)	NR	15800-15900	-
FOR Mundra (Rs/MT)	NR	16200-16300	-
CNF Indonesia (USD/MT)	NR	304-305	-

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>19-May-14</b>	<b>17-May-14</b>	<b>Change</b>
Soybean Pellets	544	NA	-
Soybean Cake Flour	544	NA	-
Soya Meal	552	NA	-
Soy Expellers	552	NA	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>20-May-14</b>	<b>19-May-14</b>	<b>Change</b>
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23000	23000	Unch
Latur	22800	22800	Unch

<b>Groundnut Meal (Rs/MT)</b>	<b>20-May-14</b>	<b>19-May-14</b>	<b>Change</b>
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	28000	28000	Unch

<b>Mustard DOC</b>	<b>20-May-14</b>	<b>19-May-14</b>	<b>Change</b>
Jaipur (Plant delivery)	14500	14800	-300
Kandla (FOR Rs/MT)	15500	15800	-300

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>20-May-14</b>	<b>19-May-14</b>	<b>Change</b>
G.N. Extr (45%)	28500	29500	-1000
Kardi Extr	12000	12000	Unch
Undec Cottonseed Exp	18000	18000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42700	43200	-500
Castor Extr.	5400	5300	100

**Outlook:**

***Pressure on soy meal price continues on weak global clues and shift of demand from India to South America. More downward correction is expected in the short term. Brazil, Argentina would remain aggressive seller in the near and medium term.***

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