

Soy Meal Fundamentals:

Soy DOC market traded mixed on Wednesday. Overall sentiments remain bearish in the short term on weak global clues. Soy DOC Indore traded unchanged to Rs 41000 per tonne However,. FOR Kandla, was quoted higher by Rs 500 to Rs. 42,000/MT on Wednesday. FAS Kandla increased from \$707 to \$715 per tonne. Rapeseed meal FAS Kandla was quoted at \$267/68 per tonne while FOR Kandla was quoted at Rs 15,700 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 Oil meal 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)		
	21-May-14	20-May-14	Parity To
Indore (MP)	41000	41000	Gujarat, MP
Kota	40800	41000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	43200	43000	Mumbai, Maharashtra
Nagpur (42/46)	43000	43000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	NA	NA	Andhra, AP, Kar ,TN
Latur	42700	42000	-
Sangli	43500	44000	Local and South
Sholapur	NA	NA	Local and South
Akola	42300	42500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	NA	NA	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	41000	40700	-

Soy DOC at Ports

Centers	Port Price	
	21-May-14	20-May-14
Kandla (FOR) (INR/MT)	42000	41500
Kandla (FAS) (USD/MT)	715	707
CNF Indonesia – Yellow SBM	NA	NA

Rapeseed Meal	21-May-14	20-May-14	Change
FAS Kandla (USD/MT)	267-268	NR	-
FOR Kandla (Rs/MT)	15700	NR	-
FOR Mundra (Rs/MT)	16100-16200	NR	-
CNF Indonesia (USD/MT)	305	NR	-

International Soy DOC			
Argentina FOB USD/MT	20-May-14	19-May-14	Change
Soybean Pellets	538	544	-6
Soybean Cake Flour	538	544	-6
Soya Meal	546	552	-6
Soy Expellers	546	552	-6

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-May-14	20-May-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23000	23000	Unch
Latur	22800	22800	Unch

Groundnut Meal (Rs/MT)	21-May-14	20-May-14	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	28000	28000	Unch

Mustard DOC	21-May-14	20-May-14	Change
Jaipur (Plant delivery)	14800	14500	300
Kandla (FOR Rs/MT)	15800	15500	300

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-May-14	20-May-14	Change
G.N. Extr (45%)	28500	28500	Unch
Kardi Extr	12000	12000	Unch
Undec Cottonseed Exp	18000	18000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	2400	24000	-21600
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42700	42700	Unch
Castor Extr.	5500	5400	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. However, medium and long term outlook remains bullish.

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