

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, was quoted steady at Rs. 42,000/MT on Thursday. India's soy meal export during April 2014 was 0.76 Lac tones as compared to 1.00 lac tones in the same period of previous year showing a decrease of 24.35%.

During current Oil year, (October - September), exports during October 2013 to April, 2014 were 20.40 Lac tones as against 26.97 Lac tones last year, showing a decrease by 24.36.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-May-14	21-May-14	Parity To
Indore (MP)	42000	41000	Gujarat, MP
Kota	41200	40800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	43400	43200	Mumbai, Maharashtra
Nagpur (42/46)	43500	43000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43000	NA	Andhra, AP, Kar ,TN
Latur	42700	42700	-
Sangli	43500	43500	Local and South
Sholapur	43300	NA	Local and South
Akola	42700	42300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43000	NA	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	41000	41000	-

Soy DOC at Ports

Centers	Port Price	
	22-May-14	21-May-14
Kandla (FOR) (INR/MT)	42000	42000
Kandla (FAS) (USD/MT)	717	715
CNF Indonesia – Yellow SBM	NA	NA

Rapeseed Meal	22-May-14	21-May-14	Change
FAS Kandla (USD/MT)	268-269	267-268	+1
FOR Kandla (Rs/MT)	15900	15700	+200
FOR Mundra (Rs/MT)	16400	16100-16200	+200
CNF Indonesia (USD/MT)	308-310	305	+5

International Soy DOC			
Argentina FOB USD/MT	21-May-14	20-May-14	Change
Soybean Pellets	NA	538	-
Soybean Cake Flour	NA	538	-
Soya Meal	NA	546	-
Soy Expellers	NA	546	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-May-14	21-May-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23000	23000	Unch
Latur	22800	22800	Unch

Groundnut Meal (Rs/MT)	22-May-14	21-May-14	Change
Basis 45%, Saurashtra	29500	28500	1000
Basis 40%, Saurashtra	27000	26500	500
GN Cake, Gondal	29000	28000	1000

Mustard DOC	22-May-14	21-May-14	Change
Jaipur (Plant delivery)	14700	14800	-100
Kandla (FOR Rs/MT)	15800	15800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-May-14	21-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.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43800	42700	1100
Castor Extr.	5300	5500	-200

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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