

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, improved to Rs. 42250/MT compared to 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)		
	23-May-14	22-May-14	Parity To
Indore (MP)	42500	42000	Gujarat, MP
Kota	41800	41200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	43800	43400	Mumbai, Maharashtra
Nagpur (42/46)	43100	43500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43500	43000	Andhra, AP, Kar ,TN
Latur	43000	42700	-
Sangli	44000	43500	Local and South
Sholapur	44500	43300	Local and South
Akola	42500	42700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43000	43000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	41500	41000	-

Soy DOC at Ports

Centers	Port Price	
	23-May-14	22-May-14
Kandla (FOR) (INR/MT)	42250	42000
Kandla (FAS) (USD/MT)	722	717
CNF Indonesia – Yellow SBM	NA	NA

Rapeseed Meal	22-May-14	21-May-14	Change
FAS Kandla (USD/MT)	NR	268-269	-
FOR Kandla (Rs/MT)	NR	15900	-
FOR Mundra (Rs/MT)	NR	16400	-
CNF Indonesia (USD/MT)	NR	308-310	-

International Soy DOC			
Argentina FOB USD/MT	22-May-14	21-May-14	Change
Soybean Pellets	541	NA	-
Soybean Cake Flour	541	NA	-
Soya Meal	549	NA	-
Soy Expellers	549	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	23-May-14	22-May-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23000	23000	Unch
Latur	22800	22800	Unch

Groundnut Meal (Rs/MT)	23-May-14	22-May-14	Change
Basis 45%, Saurashtra	29500	29500	Unch
Basis 40%, Saurashtra	27000	27000	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	23-May-14	22-May-14	Change
Jaipur (Plant delivery)	14800	14700	100
Kandla (FOR Rs/MT)	16000	15800	200

Mumbai Oil Meal Quotes: Rs/MT			
	23-May-14	22-May-14	Change
G.N. Extr (45%)	29800	28500	1300
Kardi Extr	12000	12000	Unch
Undec Cottonseed Exp	17900	18000	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26500	24000	2500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44400	43800	600
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. However, medium and long term outlook remains bullish.

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