

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, improved to Rs. 42,500/MT compared to Rs. 42,250/MT on Friday. 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)		
	24-May-14	23-May-14	Parity To
Indore (MP)	42500	42500	Gujarat, MP
Kota	41800	41800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	43800	43800	Mumbai, Maharashtra
Nagpur (42/46)	43100	43100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43500	43500	Andhra, AP, Kar ,TN
Latur	43000	43000	-
Sangli	44000	44000	Local and South
Sholapur	44500	44500	Local and South
Akola	42500	42500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43000	43000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42100	41500	-

Soy DOC at Ports

Centers	Port Price	
	24-May-14	23-May-14
Kandla (FOR) (INR/MT)	42500	42250
Kandla (FAS) (USD/MT)	726	722
CNF Indonesia – Yellow SBM	NA	NA

Rapeseed Meal	23-May-14	22-May-14	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-
FOR Mundra (Rs/MT)	NR	NR	-
CNF Indonesia (USD/MT)	NR	NR	-

International Soy DOC			
Argentina FOB USD/MT	23-May-14	22-May-14	Change
Soybean Pellets	543	541	2
Soybean Cake Flour	543	541	2
Soya Meal	551	549	2
Soy Expellers	551	549	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	24-May-14	23-May-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23000	23000	Unch
Latur	22800	22800	Unch

Groundnut Meal (Rs/MT)	24-May-14	23-May-14	Change
Basis 45%, Saurashtra	29500	29500	Unch
Basis 40%, Saurashtra	27000	27000	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	24-May-14	23-May-14	Change
Jaipur (Plant delivery)	14700	14800	-100
Kandla (FOR Rs/MT)	15700	16000	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-May-14	23-May-14	Change
G.N. Extr (45%)	30000	29800	200
Kardi Extr	12000	12000	Unch
Undec Cottonseed Exp	17800	17900	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	25000	26500	-1500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44300	44400	-100
Castor Extr.	5400	5400	Unch

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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