

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, witnessed losses and quoted at Rs. 38,000/MT compared to Rs. 39,000/MT on Thursday.

India's oilmeal shipments almost halved in May from the corresponding period to 153,761 tonnes due to a plunge in soy meal shipments. India's soy meal exports plunged to 8,226 tonnes in May from 96,492 tonnes during the same period last year. India's oilmeal shipments fell 9.8 percent from a year earlier to 4.3 million tonnes in the 2013/14 fiscal year that ended in March.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	20-Jun-14	19-Jun-14	Parity To
Indore (MP)	36100-36500	36300-37000	Gujarat, MP
Kota	36000	36500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38000	38900	Mumbai, Maharashtra
Nagpur (42/46)	38000	38500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38900	38900	Andhra, AP, Kar, TN
Latur	37800	38500	-
Sangli	40000	40000	Local and South
Sholapur	39700	39700	Local and South
Akola	37300	38000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	39200	39200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36800	36900	-

Soy DOC at Ports

Centers	Port Price	
	20-Jun-14	19-Jun-14
Kandla (FOR) (INR/MT)	38000	39000
Kandla (FAS) (USD/MT)	630	650
CNF Indonesia – Yellow SBM	-	-

Rapeseed Meal	19-Jun-14	18-Jun-14	Change
FAS Kandla (USD/MT)	264-265	265	Unch
FOR Kandla (Rs/MT)	15550	15625	-150
FOR Mundra (Rs/MT)	15950-16000	16000-16100	-100
CNF Indonesia (USD/MT)	-	288-290	-

International Soy DOC			
Argentina FOB USD/MT	19-Jun-14	18-Jun-14	Change
Soybean Pellets	-	490	-
Soybean Cake Flour	-	490	-
Soya Meal	-	498	-
Soy Expellers	-	498	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	20-Jun-14	19-Jun-14	Change
Adoni	23000	-	-
Khamgaon	-	-	-
Parli	23000	-	-
Latur	22800	-	-

Groundnut Meal (Rs/MT)	20-Jun-14	19-Jun-14	Change
Basis 45%, Saurashtra	25500	26000	-500
Basis 40%, Saurashtra	23500	24000	-500
GN Cake, Gondal	25000	27300	-2300

Mustard DOC	20-Jun-14	19-Jun-14	Change
Jaipur (Plant delivery)	14300	14300	Unch
Kandla (FOR Rs/MT)	15500	15500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Jun-14	19-Jun-14	Change
G.N. Extr (45%)	26000	26000	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19000	19000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38100	38100	Unch
Castor Extr.	6300	6300	Unch

Outlook: Competitive South American soy meal prices have lead to the international demand diversion to the region. Indian meal prices are quite uncompetitive as compared to the *Brazil and Argentina*. The factors continued to pressure the meal. However, medium and long term outlook remains bullish.

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