

**Soy Meal Fundamentals:**

Soy meal, export prices, FOR Kandla, witnessed gains and quoted at Rs. 38,500/MT compared to Rs. 38,000/MT on Friday.

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)		
	21-Jun-14	20-Jun-14	Parity To
Indore (MP)	35900-36500	36100-36500	Gujarat, MP
Kota	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	37500	38000	Mumbai, Maharashtra
Nagpur (42/46)	37200	38000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	38900	Andhra, AP, Kar, TN
Latur	37000	37800	-
Sangli	40000	40000	Local and South
Sholapur	38000	39700	Local and South
Akola	37300	37300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38000	39200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36500	36800	-

**Soy DOC at Ports**

Centers	Port Price	
	21-Jun-14	20-Jun-14
Kandla (FOR) (INR/MT)	38500	38000
Kandla (FAS) (USD/MT)	639	630
CNF Indonesia – Yellow SBM	-	-

Rapeseed Meal	20-Jun-14	19-Jun-14	Change
FAS Kandla (USD/MT)	263	264-265	-2
FOR Kandla (Rs/MT)	15500	15550	Unch
FOR Mundra (Rs/MT)	15900	15950-16000	-100
CNF Indonesia (USD/MT)	-	-	-

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>20-Jun-14</b>	<b>19-Jun-14</b>	<b>Change</b>
Soybean Pellets	-	-	-
Soybean Cake Flour	-	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-

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

<b>Groundnut Meal (Rs/MT)</b>	<b>21-Jun-14</b>	<b>20-Jun-14</b>	<b>Change</b>
Basis 45%, Saurashtra	25000	25500	-500
Basis 40%, Saurashtra	23000	23500	-500
GN Cake, Gondal	25000	25000	Unch

<b>Mustard DOC</b>	<b>21-Jun-14</b>	<b>20-Jun-14</b>	<b>Change</b>
Jaipur (Plant delivery)	14500	14300	200
Kandla (FOR Rs/MT)	15500	15500	Unch

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>21-Jun-14</b>	<b>20-Jun-14</b>	<b>Change</b>
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.*

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.