

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, rebound and witnessed at Rs. 37,500/MT compared to Rs. 36,500/MT on Thursday. Soybean planting is likely to get delayed due to departure of monsoon which is reported -40% on 25 June- India.

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)		
	27-Jun-14	26-Jun-14	Parity To
Indore (MP)	36500	34500-35000	Gujarat, MP
Kota	35000	34500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	37500	37000	Mumbai, Maharashtra
Nagpur (42/46)	37500	37000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	-	Andhra, AP, Kar ,TN
Latur	38500	37500	-
Sangli	39000	39000	Local and South
Sholapur	-	-	Local and South
Akola	37000	37000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	-	38000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	35000	37500	-

Soy DOC at Ports

Centers	Port Price	
	27-Jun-14	26-Jun-14
Kandla (FOR) (INR/MT)	37500	36500
Kandla (FAS) (USD/MT)	620	607
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	26-Jun-14	25-Jun-14	Change
FAS Kandla (USD/MT)	260-261	261-262	-1
FOR Kandla (Rs/MT)	15500	15500	Unch
FOR Mundra (Rs/MT)	15900	15900	Unch
CNF Indonesia (USD/MT)	285-286	285-286	Unch

International Soy DOC			
Argentina FOB USD/MT	26-Jun-14	25-Jun-14	Change
Soybean Pellets	498	508	-10
Soybean Cake Flour	498	508	-10
Soya Meal	506	516	-10
Soy Expellers	506	516	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	27-Jun-14	26-Jun-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23300	23300	Unch
Latur	23000	23000	Unch

Groundnut Meal (Rs/MT)	27-Jun-14	26-Jun-14	Change
Basis 45%, Saurashtra	27000	26500	500
Basis 40%, Saurashtra	25000	24500	500
GN Cake, Gondal	25500	25500	Unch

Mustard DOC	27-Jun-14	26-Jun-14	Change
Jaipur (Plant delivery)	14000	14200	-200
Kandla (FOR Rs/MT)	15300	15400	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	27-Jun-14	26-Jun-14	Change
G.N. Extr (45%)	27000	26000	1000
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19700	19300	400
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	37600	400
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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