

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, extended gains and witnessed at Rs. 38,500/MT compared to Rs. 37,500/MT on Friday. The area coverage under soybean, as on 26 Jun 2014, stood at 1.01 lakh compared to 1.77 during the same period last year. The coverage reported in the irrigated area.

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

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	28-Jun-14	27-Jun-14	Parity To
Indore (MP)	36700-37200	36500	Gujarat, MP
Kota	36500	35000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38500	37500	Mumbai, Maharashtra
Nagpur (42/46)	37500	37500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	38500	Andhra, AP, Kar, TN
Latur	38500	38500	-
Sangli	40500	39000	Local and South
Sholapur	-	-	Local and South
Akola	37500	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	35000	-

Soy DOC at Ports

Centers	Port Price	
	28-Jun-14	27-Jun-14
Kandla (FOR) (INR/MT)	38500	37500
Kandla (FAS) (USD/MT)	642	620
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	27-Jun-14	26-Jun-14	Change
FAS Kandla (USD/MT)	260	260-261	-1
FOR Kandla (Rs/MT)	15300-15400	15500	-100
FOR Mundra (Rs/MT)	15800-15900	15900	Unch
CNF Indonesia (USD/MT)	286-287	285-286	1

International Soy DOC			
Argentina FOB USD/MT	27-Jun-14	26-Jun-14	Change
Soybean Pellets	NA	498	-
Soybean Cake Flour	NA	498	-
Soya Meal	NA	506	-
Soy Expellers	NA	506	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-Jun-14	27-Jun-14	Change
Adoni	23000	23000	Unch
Khamgaon	NA	NA	-
Parli	23300	23300	Unch
Latur	23000	23000	Unch

Groundnut Meal (Rs/MT)	28-Jun-14	27-Jun-14	Change
Basis 45%, Saurashtra	28000	27000	1000
Basis 40%, Saurashtra	26000	25000	1000
GN Cake, Gondal	27000	25500	1500

Mustard DOC	28-Jun-14	27-Jun-14	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	15200	15300	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Jun-14	27-Jun-14	Change
G.N. Extr (45%)	27000	27000	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19200	19700	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	38000	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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