

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, fell consecutive second day and quoted at Rs.38,000/MT compared to Rs. 38500/MT on Monday. CBOT soy meal plunged on higher US soybean production estimates by USDA. 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)		
	2-Jul-14	1-Jul-14	Parity To
Indore (MP)	37500	37500-37800	Gujarat, MP
Kota	37000	37000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39500	40000	Mumbai, Maharashtra
Nagpur (42/46)	39500	36000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	39000	35800	-
Sangli	40500	41000	Local and South
Sholapur	40500	41300	Local and South
Akola	38000	39300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	40000	40000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	37000	37000	-

Soy DOC at Ports

Centers	Port Price	
	2-Jul-14	1-Jul-14
Kandla (FOR) (INR/MT)	38000	38500
Kandla (FAS) (USD/MT)	634	640
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	1-Jul-14	30-Jun-14	Change
FAS Kandla (USD/MT)	251-252	252	Unch
FOR Kandla (Rs/MT)	14800-14900	14900-15000	-100
FOR Mundra (Rs/MT)	15200	15400	-200
CNF Indonesia (USD/MT)	285-286	284	2

International Soy DOC			
Argentina FOB USD/MT	1-Jul-14	30-Jun-14	Change
Soybean Pellets	484	483	1
Soybean Cake Flour	484	483	1
Soya Meal	492	491	1
Soy Expellers	492	491	1

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	2-Jul-14	1-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	2-Jul-14	1-Jul-14	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	2-Jul-14	1-Jul-14	Change
Jaipur (Plant delivery)	13700	13700	Unch
Kandla (FOR Rs/MT)	14700	14700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	2-Jul-14	1-Jul-14	Change
G.N. Extr (45%)	28500	28500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	20100	20100	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	23500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38600	39000	-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 are limited the gains. Medium and long term outlook remains bullish.*

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