

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, remained flat at Rs.39,000/MT compared to previous day's level. Lackluster buying is featured in the domestic meal market. 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 in March.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	4-Jul-14	3-Jul-14	Parity To
Indore (MP)	36200-37200	36800-37500	Gujarat, MP
Kota	36000	36500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38700	39000	Mumbai, Maharashtra
Nagpur (42/46)	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	39000	39000	-
Sangli	39500	39500	Local and South
Sholapur	-	40500	Local and South
Akola	38800	39000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	40000	40000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	36400	37000	-

Soy DOC at Ports

Centers	Port Price	
	4-Jul-14	3-Jul-14
Kandla (FOR) (INR/MT)	39000	39000
Kandla (FAS) (USD/MT)	652	653
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	3-Jul-14	2-Jul-14	Change
FAS Kandla (USD/MT)	252-254	252-254	Unch
FOR Kandla (Rs/MT)	14800-14850	14800-14900	-50
FOR Mundra (Rs/MT)	15200	15200-15300	-100
CNF Indonesia (USD/MT)	282-284	286-287	-3

International Soy DOC			
Argentina FOB USD/MT	3-Jul-14	2-Jul-14	Change
Soybean Pellets	472	481	-9
Soybean Cake Flour	472	481	-9
Soya Meal	480	489	-9
Soy Expellers	480	489	-9

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	4-Jul-14	3-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	4-Jul-14	3-Jul-14	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	4-Jul-14	3-Jul-14	Change
Jaipur (Plant delivery)	13700	13700	Unch
Kandla (FOR Rs/MT)	14700	14700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	4-Jul-14	3-Jul-14	Change
G.N. Extr (45%)	28500	28500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19800	20000	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38600	38600	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 are *limited the gains*. *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.