

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.

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)		
	5-Jul-14	4-Jul-14	Parity To
Indore (MP)	36200-37000	36200-37200	Gujarat, MP
Kota	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38700	38700	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	40500	Local and South
Akola	38800	38800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	40000	40000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36400	-

Soy DOC at Ports

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

Rapeseed Meal	4-Jul-14	3-Jul-14	Change
FAS Kandla (USD/MT)	251-251	252-254	-3
FOR Kandla (Rs/MT)	14700-14600	14800-14850	-250
FOR Mundra (Rs/MT)	15000-15100	15200	-100
CNF Indonesia (USD/MT)	280	282-284	-4

International Soy DOC			
Argentina FOB USD/MT	4-Jul-14	3-Jul-14	Change
Soybean Pellets	-	472	-
Soybean Cake Flour	-	472	-
Soya Meal	-	480	-
Soy Expellers	-	480	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	5-Jul-14	4-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	5-Jul-14	4-Jul-14	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	5-Jul-14	4-Jul-14	Change
Jaipur (Plant delivery)	13700	13700	Unch
Kandla (FOR Rs/MT)	14700	14700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	5-Jul-14	4-Jul-14	Change
G.N. Extr (45%)	28500	28500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19800	19800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38600	38600	Unch
Castor Extr.	6300	6300	-

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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