

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, slightly improved to Rs. 38,000/MT compared to Rs. 37,500/MT on Monday. Forwards bookings in meal is reportedly lower as compared to the previous year.

India's soy meal shipments during June 2014 was just 2636 tones as compared to 2,13,483 tones in the same period of previous year, a fall of 99%. Overall demand of soy meal remained poor all across the world. On a financial year basis, the export during first quarter of current financial year i.e. April 2014 to June 2014 is 0.87 Lac tonnes as compared to 4.11 Lac tones in the same period of previous year showing a decrease of 78.91%. During current Oil year, (October-September), total exports during October 2013 to June 2014 stood at 20.51 Lac tones as against 30.08 Lac tones in the same period of previous year, showing a decrease by 31.81%.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	8-Jul-14	7-Jul-14	Parity To
Indore (MP)	36000-36200	35500-36300	Gujarat, MP
Kota	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38200	38500	Mumbai, Maharashtra
Nagpur (42/46)	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	39300	39500	-
Sangli	40000	39500	Local and South
Sholapur	-	-	Local and South
Akola	38700	38800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	40000	40000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36000	-

Soy DOC at Ports

Centers	Port Price	
	8-Jul-14	7-Jul-14
Kandla (FOR) (INR/MT)	38000	37500
Kandla (FAS) (USD/MT)	636	626
CNF Indonesia – Yellow SBM (USD/MT)	-	645-650

Rapeseed Meal	7-Jul-14	5-Jul-14	Change
FAS Kandla (USD/MT)	250	250-252	-2
FOR Kandla (Rs/MT)	14600	14600	Unch
FOR Mundra (Rs/MT)	15000	15000	Unch
CNF Indonesia (USD/MT)	280-282	280-282	Unch

International Soy DOC			
Argentina FOB USD/MT	7-Jul-14	5-Jul-14	Change
Soybean Pellets	460	-	-
Soybean Cake Flour	460	-	-
Soya Meal	468	-	-
Soy Expellers	468	-	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	8-Jul-14	7-Jul-14	Change
Adoni	-	23800	-
Khamgaon	-	NA	-
Parli	-	23800	-
Latur	-	23600	-

Groundnut Meal (Rs/MT)	8-Jul-14	7-Jul-14	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	8-Jul-14	7-Jul-14	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14500	14500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	8-Jul-14	7-Jul-14	Change
G.N. Extr (45%)	27000	27000	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	20000	20000	Unch
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 are limited the gains. Medium and long term outlook remains bullish.*

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