

**Soy Meal Fundamentals:**

Soy meal, export prices, FOR Kandla, remained steady at Rs. 38,000/MT compared to previous day's level.

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)		
	9-Jul-14	8-Jul-14	Parity To
Indore (MP)	35800-36000	36000-36200	Gujarat, MP
Kota	35500	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	37800	38200	Mumbai, Maharashtra
Nagpur (42/46)	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38000	39000	Andhra, AP, Kar, TN
Latur	39000	39300	-
Sangli	39500	40000	Local and South
Sholapur	-	-	Local and South
Akola	-	38700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	40000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36000	-

**Soy DOC at Ports**

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

Rapeseed Meal	8-Jul-14	7-Jul-14	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	14500-14600	14600	Unch
FOR Mundra (Rs/MT)	15000	15000	Unch
CNF Indonesia (USD/MT)	280	280-282	-2

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>8-Jul-14</b>	<b>7-Jul-14</b>	<b>Change</b>
Soybean Pellets	454	460	-6
Soybean Cake Flour	454	460	-6
Soya Meal	462	468	-6
Soy Expellers	462	468	-6

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>9-Jul-14</b>	<b>8-Jul-14</b>	<b>Change</b>
Adoni	23800	-	-
Khamgaon	-	-	-
Parli	23800	-	-
Latur	23600	-	-

<b>Groundnut Meal (Rs/MT)</b>	<b>9-Jul-14</b>	<b>8-Jul-14</b>	<b>Change</b>
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	27000	Unch

<b>Mustard DOC</b>	<b>9-Jul-14</b>	<b>8-Jul-14</b>	<b>Change</b>
Jaipur (Plant delivery)	-	13600	-
Kandla (FOR Rs/MT)	-	14500	-

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>9-Jul-14</b>	<b>8-Jul-14</b>	<b>Change</b>
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%	37400	38000	-600
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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