

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, edged-up and quoted at Rs. 38,000/MT compared to Rs. 37,875/MT on Saturday.

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)		
	12-Jul-14	11-Jul-14	Parity To
Indore (MP)	36000-36500	36200-36500	Gujarat, MP
Kota	35500	35200-35300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38000	38000	Mumbai, Maharashtra
Nagpur (42/46)	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	38500	Andhra, AP, Kar, TN
Latur	39300	38700	-
Sangli	40000	39500	Local and South
Sholapur	-	37100	Local and South
Akola	38000	37000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38000	38000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35500	35500	-

Soy DOC at Ports

Centers	Port Price	
	12-Jul-14	11-Jul-14
Kandla (FOR) (INR/MT)	38000	37875
Kandla (FAS) (USD/MT)	633	629
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	11-Jul-14	10-Jul-14	Change
FAS Kandla (USD/MT)	250	248-250	Unch
FOR Kandla (Rs/MT)	14600-14700	14500-14600	100
FOR Mundra (Rs/MT)	15000-15100	15000-15100	Unch
CNF Indonesia (USD/MT)	282	280-282	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Jul-14	10-Jul-14	Change
Soybean Pellets	435	NA	-
Soybean Cake Flour	435	NA	-
Soya Meal	443	NA	-
Soy Expellers	443	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Jul-14	11-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	12-Jul-14	11-Jul-14	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	12-Jul-14	11-Jul-14	Change
Jaipur (Plant delivery)	13400	13500	-100
Kandla (FOR Rs/MT)	14300	14500	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jul-14	11-Jul-14	Change
G.N. Extr (45%)	27500	27500	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%	37800	37800	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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