

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted at Rs. 38,000/MT unchanged from Tuesday. India's soy meal shipments during June 2014 was just 2636 tons as compared to 2,13,483 tons 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 tons 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)		
	16-Jul-14	15-Jul-14	Parity To
Indore (MP)	35500-36700	36500	Gujarat, MP
Kota	36200	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38200	39300	Mumbai, Maharashtra
Nagpur (42/46)	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38000	38500	Andhra, AP, Kar ,TN
Latur	39800	39300	-
Sangli	41000	40500	Local and South
Sholapur	37100	37100	Local and South
Akola	37700	37500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	38000	38500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	35700	36000	-

Soy DOC at Ports

Centers	Port Price	
	16-Jul-14	15-Jul-14
Kandla (FOR) (INR/MT)	38000	38000
Kandla (FAS) (USD/MT)	631	631
CNF Indonesia – Yellow SBM (USD/MT)	-	-

Rapeseed Meal	15-Jul-14	14-Jul-14	Change
FAS Kandla (USD/MT)	248	248-250	-2
FOR Kandla (Rs/MT)	14450-14500	14400-14500	Unch
FOR Mundra (Rs/MT)	14900	14900-15000	-100
CNF Indonesia (USD/MT)	280	280	Unch

International Soy DOC			
Argentina FOB USD/MT	15-Jul-14	14-Jul-14	Change
Soybean Pellets	433	442	-9
Soybean Cake Flour	433	442	-9
Soya Meal	441	450	-9
Soy Expellers	441	450	-9

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	16-Jul-14	15-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	16-Jul-14	15-Jul-14	Change
Basis 45%, Saurashtra	27000	28000	-1000
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	26500	27000	-500

Mustard DOC	16-Jul-14	15-Jul-14	Change
Jaipur (Plant delivery)	13500	13500	Unch
Kandla (FOR Rs/MT)	14500	14500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Jul-14	15-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%	38300	37800	Unch
Castor Extr.	6200	6200	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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