

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted at Rs. 38,000/MT unchanged from Wednesday. SBM FAS Kandla (Nov-Dec delivery) is quoted at US\$ 480-485 per tons. 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%.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Jul-14	16-Jul-14	Parity To
Indore (MP)	35500-37000	35500-36700	Gujarat, MP
Kota	36000	36200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38500	38200	Mumbai, Maharashtra
Nagpur (42/46)	39000	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38000	38000	Andhra, AP, Kar, TN
Latur	39800	39800	-
Sangli	41000	41000	Local and South
Sholapur	37100	37100	Local and South
Akola	37500	37700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	36900	38000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35800	35700	-

Soy DOC at Ports

Centers	Port Price	
	17-Jul-14	16-Jul-14
Kandla (FOR) (INR/MT)	38000	38000
Kandla (FAS) (USD/MT)	632	631
CNF Indonesia – Yellow SBM (USD/MT)	645	-

Rapeseed Meal	16-Jul-14	15-Jul-14	Change
FAS Kandla (USD/MT)	243-245	248	-3
FOR Kandla (Rs/MT)	14400-14500	14450-14500	Unch
FOR Mundra (Rs/MT)	14900	14900	Unch
CNF Indonesia (USD/MT)	274-275	280	-5

International Soy DOC

Argentina FOB USD/MT	16-Jul-14	15-Jul-14	Change
Soybean Pellets	437	433	4
Soybean Cake Flour	437	433	4
Soya Meal	445	441	4
Soy Expellers	445	441	4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Jul-14	16-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	17-Jul-14	16-Jul-14	Change
Basis 45%, Saurashtra	27500	27000	500
Basis 40%, Saurashtra	25500	26000	-500
GN Cake, Gondal	26000-26500	26500	Unch

Mustard DOC	17-Jul-14	16-Jul-14	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	14500	14500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Jul-14	16-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	38300	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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