

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted up at Rs. 38,125/MT unchanged from Thursday. SBM FAS Kandla (Nov-Dec delivery) is quoted at US\$ 483-485 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)		
	18-Jul-14	17-Jul-14	Parity To
Indore (MP)	36500-38000	35500-37000	Gujarat, MP
Kota	36100-36500	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39000	38500	Mumbai, Maharashtra
Nagpur (42/46)	-	39000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	38000	Andhra, AP, Kar, TN
Latur	40000	39800	-
Sangli	41500	41000	Local and South
Sholapur	37100	37100	Local and South
Akola	38500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	36900	36900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	35800	-

Soy DOC at Ports

Centers	Port Price	
	18-Jul-14	17-Jul-14
Kandla (FOR) (INR/MT)	38125	38000
Kandla (FAS) (USD/MT)	632	632
CNF Indonesia – Yellow SBM (USD/MT)	-	645

Rapeseed Meal	17-Jul-14	16-Jul-14	Change
FAS Kandla (USD/MT)	245	243-245	Unch
FOR Kandla (Rs/MT)	14500	14400-14500	Unch
FOR Mundra (Rs/MT)	14900	14900	Unch
CNF Indonesia (USD/MT)	275	274-275	Unch

International Soy DOC			
Argentina FOB USD/MT	17-Jul-14	16-Jul-14	Change
Soybean Pellets	440	437	3
Soybean Cake Flour	440	437	3
Soya Meal	448	445	3
Soy Expellers	448	445	3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Jul-14	17-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	18-Jul-14	17-Jul-14	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	26000-26500	26000-26500	Unch

Mustard DOC	18-Jul-14	17-Jul-14	Change
Jaipur (Plant delivery)	13400	13200	200
Kandla (FOR Rs/MT)	14400	14500	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Jul-14	17-Jul-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19800	20000	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	39200	38300	900
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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