

**Soy Meal Fundamentals:**

Soy meal, export prices, FOR Kandla, quoted steady at Rs. 38,125/MT unchanged from Friday. SBM FAS Kandla (Nov-Dec delivery) is quoted at US\$ 475-480 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)		
	19-Jul-14	18-Jul-14	Parity To
Indore (MP)	36500-38000	36500-38000	Gujarat, MP
Kota	36100-36500	36100-36500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39000	39000	Mumbai, Maharashtra
Nagpur (42/46)	-	-	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	40000	40000	-
Sangli	41500	41500	Local and South
Sholapur	37100	37100	Local and South
Akola	38500	38500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	36900	36900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36000	-

**Soy DOC at Ports**

Centers	Port Price	
	19-Jul-14	18-Jul-14
Kandla (FOR) (INR/MT)	38125	38125
Kandla (FAS) (USD/MT)	631	632
CNF Indonesia – Yellow SBM (USD/MT)	-	645

Rapeseed Meal	18-Jul-14	17-Jul-14	Change
FAS Kandla (USD/MT)	243	245	-2
FOR Kandla (Rs/MT)	14400	14500	-100
FOR Mundra (Rs/MT)	14800	14900	-100
CNF Indonesia (USD/MT)	275-277	275	2

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>18-Jul-14</b>	<b>17-Jul-14</b>	<b>Change</b>
Soybean Pellets	-	440	-
Soybean Cake Flour	-	440	-
Soya Meal	-	448	-
Soy Expellers	-	448	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>19-Jul-14</b>	<b>18-Jul-14</b>	<b>Change</b>
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

<b>Groundnut Meal (Rs/MT)</b>	<b>19-Jul-14</b>	<b>18-Jul-14</b>	<b>Change</b>
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	26000-26500	26000-26500	Unch

<b>Mustard DOC</b>	<b>19-Jul-14</b>	<b>18-Jul-14</b>	<b>Change</b>
Jaipur (Plant delivery)	13200	13400	-200
Kandla (FOR Rs/MT)	14200	14400	-200

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>19-Jul-14</b>	<b>18-Jul-14</b>	<b>Change</b>
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19800	19800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	39200	39200	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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