

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted up at Rs. 39,075/MT from Saturday. 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)		
	21-Jul-14	19-Jul-14	Parity To
Indore (MP)	38000-39250	36500-38000	Gujarat, MP
Kota	37000	36100-36500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39500	39000	Mumbai, Maharashtra
Nagpur (42/46)	37000	-	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39500	39000	Andhra, AP, Kar, TN
Latur	37600	40000	-
Sangli	38200	41500	Local and South
Sholapur	37600	37100	Local and South
Akola	38500	38500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	40500	36900	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	37000	36000	-

Soy DOC at Ports

Centers	Port Price	
	21-Jul-14	19-Jul-14
Kandla (FOR) (INR/MT)	39075	38125
Kandla (FAS) (USD/MT)	649	631
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	19-Jul-14	18-Jul-14	Change
FAS Kandla (USD/MT)	242-243	243	Unch
FOR Kandla (Rs/MT)	14400-14500	14400	100
FOR Mundra (Rs/MT)	14900	14800	100
CNF Indonesia (USD/MT)	275-276	275-277	-1

International Soy DOC			
Argentina FOB USD/MT	19-Jul-14	18-Jul-14	Change
Soybean Pellets	-	-	-
Soybean Cake Flour	-	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Jul-14	19-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	23800	23800	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	21-Jul-14	19-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	21-Jul-14	19-Jul-14	Change
Jaipur (Plant delivery)	13400	13200	200
Kandla (FOR Rs/MT)	14400	14200	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Jul-14	19-Jul-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19700	19800	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	40000	39200	800
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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