

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted up at Rs. 39,750/MT from Tuesday in expectation of lower soybean acreage and need based demand from poultry. 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)		
	23-Jul-14	22-Jul-14	Parity To
Indore (MP)	38000	38200-39000	Gujarat, MP
Kota	38000	38000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	40000	40300	Mumbai, Maharashtra
Nagpur (42/46)	36700-37200	37000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37300	37300	Andhra, AP, Kar ,TN
Latur	37600	41200	-
Sangli	42750	42750	Local and South
Sholapur	37600	37600	Local and South
Akola	36600	39500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	37400	40500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	37000	37000	-

Soy DOC at Ports

Centers	Port Price	
	23-Jul-14	22-Jul-14
Kandla (FOR) (INR/MT)	39750	39500
Kandla (FAS) (USD/MT)	661	656
CNF Indonesia – Yellow SBM (USD/MT)	-	-

Rapeseed Meal	22-Jul-14	21-Jul-14	Change
FAS Kandla (USD/MT)	-	242-243	-
FOR Kandla (Rs/MT)	-	14400-14500	-
FOR Mundra (Rs/MT)	-	14900	-
CNF Indonesia (USD/MT)	-	273-275	-

International Soy DOC			
Argentina FOB USD/MT	22-Jul-14	21-Jul-14	Change
Soybean Pellets	-	440	-
Soybean Cake Flour	-	440	-
Soya Meal	-	448	-
Soy Expellers	-	448	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	23-Jul-14	22-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	23-Jul-14	22-Jul-14	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	27500	27500	Unch

Mustard DOC	23-Jul-14	22-Jul-14	Change
Jaipur (Plant delivery)	13200	13400	-200
Kandla (FOR Rs/MT)	14200	14400	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Jul-14	22-Jul-14	Change
G.N. Extr (45%)	28500	27500	1000
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19700	19700	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	40000	40000	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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