

**Soy Meal Fundamentals:**

Soy meal, export prices, FOR Kandla, quoted lower at Rs. 39,500/MT compared to Rs. 39,750/MT on Thursday. Dull overseas demand remained 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)		
	25-Jul-14	24-Jul-14	Parity To
Indore (MP)	37800-38700	38000-39500	Gujarat, MP
Kota	37000	37800-38000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39800	40100	Mumbai, Maharashtra
Nagpur (42/46)	41300	41300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	40000	Andhra, AP, Kar, TN
Latur	40800	40800	-
Sangli	41000	38200	Local and South
Sholapur	40500	37600	Local and South
Akola	39000	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	40500	37400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	37500	37000	-

**Soy DOC at Ports**

Centers	Port Price	
	25-Jul-14	24-Jul-14
Kandla (FOR) (INR/MT)	39500	39750
Kandla (FAS) (USD/MT)	657	663
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	24-Jul-14	23-Jul-14	Change
FAS Kandla (USD/MT)	237-238	238-240	-2
FOR Kandla (Rs/MT)	14000	14300	-300
FOR Mundra (Rs/MT)	14400	14700	-300
CNF Indonesia (USD/MT)	272-273	270-272	1

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>24-Jul-14</b>	<b>23-Jul-14</b>	<b>Change</b>
Soybean Pellets	462	454	8
Soybean Cake Flour	462	454	8
Soya Meal	470	462	8
Soy Expellers	470	462	8

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>25-Jul-14</b>	<b>24-Jul-14</b>	<b>Change</b>
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

<b>Groundnut Meal (Rs/MT)</b>	<b>25-Jul-14</b>	<b>24-Jul-14</b>	<b>Change</b>
Basis 45%, Saurashtra	-	-	-
Basis 40%, Saurashtra	-	-	-
GN Cake, Gondal	-	-	-

<b>Mustard DOC</b>	<b>25-Jul-14</b>	<b>24-Jul-14</b>	<b>Change</b>
Jaipur (Plant delivery)	13000	13200	-200
Kandla (FOR Rs/MT)	14000	14200	-200

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>25-Jul-14</b>	<b>24-Jul-14</b>	<b>Change</b>
G.N. Extr (45%)	28500	28500	Unch
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%	39500	40000	-500
Castor Extr.	6200	6200	Unch

**Outlook:**

*Competitive South American soy meal prices have lead to the international demand diversion to the region. The prices are likely to be remain under pressure in near-term.*

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