

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, fell to Rs. 39000/MT compared to Rs. 39,500/MT on Friday. Weak overseas demand in the meal remained negative factor for meal of Indian origin. 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)		
	28-Jul-14	26-Jul-14	Parity To
Indore (MP)	37800-38000	37800-38000	Gujarat, MP
Kota	37000	37000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39500	39500	Mumbai, Maharashtra
Nagpur (42/46)	40000	41300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	40800	40800	-
Sangli	40000	41000	Local and South
Sholapur	40500	40500	Local and South
Akola	39000	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38800	40500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	37000	37000	-

Soy DOC at Ports

Centers	Port Price	
	28-Jul-14	26-Jul-14
Kandla (FOR) (INR/MT)	39000	39500
Kandla (FAS) (USD/MT)	649	658
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	26-Jul-14	25-Jul-14	Change
FAS Kandla (USD/MT)	236-237	NR	-
FOR Kandla (Rs/MT)	13900-14000	NR	-
FOR Mundra (Rs/MT)	14400	NR	-
CNF Indonesia (USD/MT)	265-268	NR	-

International Soy DOC			
Argentina FOB USD/MT	26-Jul-14	25-Jul-14	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-Jul-14	26-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	28-Jul-14	26-Jul-14	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	28-Jul-14	26-Jul-14	Change
Jaipur (Plant delivery)	12800	13000	-200
Kandla (FOR Rs/MT)	13800	14000	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Jul-14	26-Jul-14	Change
G.N. Extr (45%)	28200	28500	-300
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	39500	Unch
Castor Extr.	6100	6200	-100

Outlook:

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

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