

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, improved to Rs. 39,500/MT compared to Rs. 39000/MT on Wednesday. Forward booking in soy meal is dull and the factor continues to restrict any major gains in the meal. 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)		
	31-Jul-14	30-Jul-14	Parity To
Indore (MP)	36500-36800	37000-37300	Gujarat, MP
Kota	36000	36500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38300	38700	Mumbai, Maharashtra
Nagpur (42/46)	39000	39000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	39800	40000	-
Sangli	40000	40000	Local and South
Sholapur	40000	38900	Local and South
Akola	37500	38000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	38800	38800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	36200	36000	-

Soy DOC at Ports

Centers	Port Price	
	31-Jul-14	30-Jul-14
Kandla (FOR) (INR/MT)	39500	39000
Kandla (FAS) (USD/MT)	656	648
CNF Indonesia – Yellow SBM (USD/MT)	-	670-680

Rapeseed Meal	30-Jul-14	29-Jul-14	Change
FAS Kandla (USD/MT)	235	235	Unch
FOR Kandla (Rs/MT)	13800	13800	Unch
FOR Mundra (Rs/MT)	14200	14200	Unch
CNF Indonesia (USD/MT)	265-268	268-270	2

International Soy DOC			
Argentina FOB USD/MT	30-Jul-14	29-Jul-14	Change
Soybean Pellets	460	460	Unch
Soybean Cake Flour	460	460	Unch
Soya Meal	468	468	Unch
Soy Expellers	468	468	Unch

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	31-Jul-14	30-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	31-Jul-14	30-Jul-14	Change
Basis 45%, Saurashtra	27500	28500	-1000
Basis 40%, Saurashtra	25500	26500	-1000
GN Cake, Gondal	26000	27000	-1000

Mustard DOC	31-Jul-14	30-Jul-14	Change
Jaipur (Plant delivery)	12800	12800	Unch
Kandla (FOR Rs/MT)	13900	13800	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	31-Jul-14	30-Jul-14	Change
G.N. Extr (45%)	27500	27800	-300
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19600	19600	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23000	23500	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	38600	-600
Castor Extr.	6200	6200	Unch

Outlook:

Competitive South American soy meal prices have lead to the international demand diversion to the region. The prices will continue to remain under pressure in near-term.

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