

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, fell to Rs. 38,000/MT compared to Rs. 39,500/MT on Thursday. Forward booking in soy meal continues to be 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)		
	1-Aug-14	31-Jul-14	Parity To
Indore (MP)	36500-36800	36500-36800	Gujarat, MP
Kota	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38300	38300	Mumbai, Maharashtra
Nagpur (42/46)	39000	39000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39000	39000	Andhra, AP, Kar, TN
Latur	39800	39800	-
Sangli	40000	40000	Local and South
Sholapur	40000	40000	Local and South
Akola	37500	37500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	38800	38800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	36500	36200	-

Soy DOC at Ports

Centers	Port Price	
	1-Aug-14	31-Jul-14
Kandla (FOR) (INR/MT)	38000	39500
Kandla (FAS) (USD/MT)	624	656
CNF Indonesia – Yellow SBM (USD/MT)	-	

Rapeseed Meal	31-Jul-14	30-Jul-14	Change
FAS Kandla (USD/MT)	235	235	Unch
FOR Kandla (Rs/MT)	13900	13800	100
FOR Mundra (Rs/MT)	14300	14200	100
CNF Indonesia (USD/MT)	265-267	265-268	-1

International Soy DOC			
Argentina FOB USD/MT	31-Jul-14	30-Jul-14	Change
Soybean Pellets	-	460	-
Soybean Cake Flour	-	460	-
Soya Meal	-	468	-
Soy Expellers	-	468	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	1-Aug-14	31-Jul-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	1-Aug-14	31-Jul-14	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	1-Aug-14	31-Jul-14	Change
Jaipur (Plant delivery)	12800	12800	Unch
Kandla (FOR Rs/MT)	13800	13900	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Aug-14	31-Jul-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19700	19600	100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23000	23000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	38000	Unch
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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