

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted Rs. 38,000/MT unchanged compared to Friday. 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)		
	2-Aug-14	1-Aug-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, Orrisa, Jharkhand, WB
Hingoli	38800	38800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36500	-

Soy DOC at Ports

Centers	Port Price	
	2-Aug-14	1-Aug-14
Kandla (FOR) (INR/MT)	38000	38000
Kandla (FAS) (USD/MT)	625	624
CNF Indonesia – Yellow SBM (USD/MT)	-	660

Rapeseed Meal	1-Aug-14	31-Jul-14	Change
FAS Kandla (USD/MT)	234-235	235	Unch
FOR Kandla (Rs/MT)	14000-14100	13900	200
FOR Mundra (Rs/MT)	14500-14600	14300	300
CNF Indonesia (USD/MT)	265-266	265-267	-1

International Soy DOC			
Argentina FOB USD/MT	1-Aug-14	31-Jul-14	Change
Soybean Pellets	449	-	-
Soybean Cake Flour	449	-	-
Soya Meal	457	-	-
Soy Expellers	457	-	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	2-Aug-14	1-Aug-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	2-Aug-14	1-Aug-14	Change
Basis 45%, Saurashtra	27000	27500	-500
Basis 40%, Saurashtra	25000	25500	-500
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	2-Aug-14	1-Aug-14	Change
Jaipur (Plant delivery)	13000	12800	200
Kandla (FOR Rs/MT)	14000	13800	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	2-Aug-14	1-Aug-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19600	19700	-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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