

Soy Meal Fundamentals:

Soy meal, export prices, FOR Kandla, quoted higher at Rs. 38,375/MT compared to Rs. 38,000/MT on Saturday. Dull exports continue to pressure the market. 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)		
	4-Aug-14	2-Aug-14	Parity To
Indore (MP)	36500-36700	36500-36800	Gujarat, MP
Kota	35500	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38500	38300	Mumbai, Maharashtra
Nagpur (42/46)	37500-38000	39000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39100	39000	Andhra, AP, Kar, TN
Latur	39500	39800	-
Sangli	40000	40000	Local and South
Sholapur	39200	40000	Local and South
Akola	38300	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38800	38800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36000	-

Soy DOC at Ports

Centers	Port Price	
	4-Aug-14	2-Aug-14
Kandla (FOR) (INR/MT)	38375	38000
Kandla (FAS) (USD/MT)	629	625
CNF Indonesia – Yellow SBM (USD/MT)	-	650

Rapeseed Meal	2-Aug-14	1-Aug-14	Change
FAS Kandla (USD/MT)	233	234-235	-2
FOR Kandla (Rs/MT)	13900-14000	14000-14100	-100
FOR Mundra (Rs/MT)	14400	14500-14600	-200
CNF Indonesia (USD/MT)	264-265	265-266	-1

International Soy DOC			
Argentina FOB USD/MT	2-Aug-14	1-Aug-14	Change
Soybean Pellets	-	449	-
Soybean Cake Flour	-	449	-
Soya Meal	-	457	-
Soy Expellers	-	457	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	4-Aug-14	2-Aug-14	Change
Adoni	23800	23800	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23600	23600	Unch

Groundnut Meal (Rs/MT)	4-Aug-14	2-Aug-14	Change
Basis 45%, Saurashtra	27000	27000	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	4-Aug-14	2-Aug-14	Change
Jaipur (Plant delivery)	12800	13000	-200
Kandla (FOR Rs/MT)	13800	14000	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	4-Aug-14	2-Aug-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19600	19600	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23000	23000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	38000	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 will continue to remain under pressure in near-term.

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