

Soy Meal Fundamentals: Soy meal, export prices, FOR Kandla, was quoted higher at Rs. 38,000/MT compared to Rs. 37,250/MT on Tuesday. As per sources, Haryana CM has relaxed VAT from 5% to 2% on mustard oil cake. However, the market fee continues to remain at 1.5% on cotton till 2015. India's soy meal export during July 2014 was just 6682 tones as compared to 1,07,037 tones in the same period of previous year. On a financial year basis, the export during current financial year i.e. April 2014 to July 2014 is 0.93 Lac tonnes as compared to 5.18 Lac tones in the same period of previous year showing a decrease of 82%. Soybean meal exports have declined sharply in the past six months due to poor supply of soybean coupled with high price led to total disparity in international market.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	6-Aug-14	5-Aug-14	Parity To
Indore (MP)	36500	36300-36600	Gujarat, MP
Kota	36000	35500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38500	38500	Mumbai, Maharashtra
Nagpur (42/46)	38500	37500-38000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38000	39100	Andhra, AP, Kar, TN
Latur	39300	39500	-
Sangli	39500	40000	Local and South
Sholapur	39200	39200	Local and South
Akola	37500	38300	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	38800	38800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	35500	36000	-

Soy DOC at Ports

Centers	Port Price	
	6-Aug-14	5-Aug-14
Kandla (FOR) (INR/MT)	38000	37250
Kandla (FAS) (USD/MT)	620	612
CNF Indonesia – Yellow SBM (USD/MT)	-	640

Rapeseed Meal	5-Aug-14	4-Aug-14	Change
FAS Kandla (USD/MT)	231-232	232-233	-1
FOR Kandla (Rs/MT)	13800-13900	13900	Unch
FOR Mundra (Rs/MT)	14300	14300	Unch
CNF Indonesia (USD/MT)	262-263	263-264	-1

International Soy DOC			
Argentina FOB USD/MT	5-Aug-14	4-Aug-14	Change
Soybean Pellets	-	452	-
Soybean Cake Flour	-	452	-
Soya Meal	-	460	-
Soy Expellers	-	460	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	6-Aug-14	5-Aug-14	Change
Adoni	23500	23800	-300
Khamgaon	NA	NA	-
Parli	23500	24000	-500
Latur	23200	23600	-400

Groundnut Meal (Rs/MT)	6-Aug-14	5-Aug-14	Change
Basis 45%, Saurashtra	27000	27000	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	6-Aug-14	5-Aug-14	Change
Jaipur (Plant delivery)	12800	12800	Unch
Kandla (FOR Rs/MT)	13800	13800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	6-Aug-14	5-Aug-14	Change
G.N. Extr (45%)	27000	27500	-500
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%	37600	38000	-400
Castor Extr.	6050	6100	-50

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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