

**Soy Meal Fundamentals:** Soy meal, export prices, FOR Kandla, slightly improved to Rs. 36,800/MT compared to Rs. 36,500/MT on Friday.

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.

Total export of oilmeals during April-July 2013 was down by 24% and reported at 1, 027, 962 tonnes compared to 1, 356, 737 tonnes during the same period of last year.

**Soy DOC Rates at Different Centers**

Centres	Ex-factory rates (Rs/ton)		
	23-Aug-14	22-Aug-14	Parity To
Indore (MP)	34500-34800	34700-35000	Gujarat, MP
Kota	34000	33800-38000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	37000	37000	Mumbai, Maharashtra
Nagpur (42/46)	37000	NA	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	NA	Andhra, AP, Kar, TN
Latur	37500	31300	-
Sangli	38300	38000	Local and South
Sholapur	38300	NA	Local and South
Akola	35200	NA	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	NA	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33800	33800	-

**Soy DOC at Ports**

Centers	Port Price	
	23-Aug-14	22-Aug-14
Kandla (FOR) (INR/MT)	36800	36500
Kandla (FAS) (USD/MT)	609	604
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	515

Rapeseed Meal	22-Aug-14	20-Aug-14	Change
FAS Kandla (USD/MT)	230-232	228-230	2
FOR Kandla (Rs/MT)	14000	13700-13800	200
FOR Mundra (Rs/MT)	14400-14500	14200	300
CNF Indonesia (USD/MT)	260-262	258-260	2

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>22-Aug-14</b>	<b>21-Aug-14</b>	<b>Change</b>
Soybean Pellets	-	485	-
Soybean Cake Flour	-	485	-
Soya Meal	-	493	-
Soy Expellers	-	493	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>23-Aug-14</b>	<b>22-Aug-14</b>	<b>Change</b>
Adoni	23200	23200	Unch
Khamgaon	NA	NA	-
Parli	23300	23300	Unch
Latur	23000	23000	Unch

<b>Groundnut Meal (Rs/MT)</b>	<b>23-Aug-14</b>	<b>22-Aug-14</b>	<b>Change</b>
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	26500	26500	Unch

<b>Mustard DOC</b>	<b>23-Aug-14</b>	<b>22-Aug-14</b>	<b>Change</b>
Jaipur (Plant delivery)	13000	13000	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>23-Aug-14</b>	<b>22-Aug-14</b>	<b>Change</b>
G.N. Extr (45%)	28500	28500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	21000	21000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	22500	22500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	36000	36000	Unch
Castor Extr.	6200	6200	Unch

**Outlook:** The domestic soy meal prices will remain under pressure in near-term due to weak overseas demand followed by demand diversion towards South America on competitive South American soy meal prices.