

Soy Meal Fundamentals: Soy meal, export prices, FOR Kandla, fell to Rs. 36,000/MT compared to Rs. 36,800/MT on Saturday.

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) | | |
|----------------|---------------------------|-------------|---|
| | 25-Aug-14 | 23-Aug-14 | Parity To |
| Indore (MP) | 34700-35000 | 34500-34800 | Gujarat, MP |
| Kota | 34100-34400 | 34000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 36600 | 37000 | Mumbai, Maharashtra |
| Nagpur (42/46) | - | 37000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | - | 37000 | Andhra, AP, Kar, TN |
| Latur | 30000 | 37500 | - |
| Sangli | - | 38300 | Local and South |
| Sholapur | - | 38300 | Local and South |
| Akola | 35000 | 35200 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | - | - | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 34000 | 33800 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 25-Aug-14 | 23-Aug-14 |
| Kandla (FOR) (INR/MT) | 36000 | 36800 |
| Kandla (FAS) (USD/MT) | 596 | 609 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | - | |

| Rapeseed Meal | 23-Aug-14 | 22-Aug-14 | Change |
|------------------------|-------------|-------------|--------|
| FAS Kandla (USD/MT) | 230-232 | 230-232 | Unch |
| FOR Kandla (Rs/MT) | 14000 | 14000 | Unch |
| FOR Mundra (Rs/MT) | 14400-14500 | 14400-14500 | Unch |
| CNF Indonesia (USD/MT) | 262-264 | 260-262 | +2 |



| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 23-Aug-14 | 22-Aug-14 | Change |
| Soybean Pellets | NA | NA | - |
| Soybean Cake Flour | NA | NA | - |
| Soya Meal | NA | NA | - |
| Soy Expellers | NA | NA | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 25-Aug-14 | 23-Aug-14 | Change |
| Adoni | 23200 | 23200 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 23300 | 23300 | Unch |
| Latur | 23000 | 23000 | Unch |

| Groundnut Meal (Rs/MT) | 25-Aug-14 | 23-Aug-14 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 28500 | 28500 | Unch |
| Basis 40%, Saurashtra | 26000 | 26000 | Unch |
| GN Cake, Gondal | 26500 | 26500 | Unch |

| Mustard DOC | 25-Aug-14 | 23-Aug-14 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 13400 | 13000 | 400 |
| Kandla (FOR Rs/MT) | 14400 | 14000 | 400 |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 25-Aug-14 | 23-Aug-14 | Change |
| 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% | 36300 | 36000 | 300 |
| 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.*

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