

**Soy Meal Fundamentals:** Soy meal, export prices, FOR Kandla, improved to Rs. 36,500/MT compared to Rs. 36,000/MT on Monday.

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)		
	26-Aug-14	25-Aug-14	Parity To
Indore (MP)	34000-35000	34700-35000	Gujarat, MP
Kota	34000-34200	34100-34400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	36500	36600	Mumbai, Maharashtra
Nagpur (42/46)	-	-	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	-	-	Andhra, AP, Kar, TN
Latur	30000	30000	-
Sangli	-	-	Local and South
Sholapur	37000	-	Local and South
Akola	-	35000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	34000	-

**Soy DOC at Ports**

Centers	Port Price	
	26-Aug-14	25-Aug-14
Kandla (FOR) (INR/MT)	36500	36000
Kandla (FAS) (USD/MT)	603	596
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	510

Rapeseed Meal	25-Aug-14	23-Aug-14	Change
FAS Kandla (USD/MT)	232-234	230-232	2
FOR Kandla (Rs/MT)	14200-14300	14000	300
FOR Mundra (Rs/MT)	14600-14700	14400-14500	200
CNF Indonesia (USD/MT)	266-268	262-264	4



<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>25-Aug-14</b>	<b>23-Aug-14</b>	<b>Change</b>
Soybean Pellets	480	NA	-
Soybean Cake Flour	480	NA	-
Soya Meal	488	NA	-
Soy Expellers	488	NA	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>26-Aug-14</b>	<b>25-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>26-Aug-14</b>	<b>25-Aug-14</b>	<b>Change</b>
Basis 45%, Saurashtra	-	28500	-
Basis 40%, Saurashtra	-	26000	-
GN Cake, Gondal	-	26500	-

<b>Mustard DOC</b>	<b>26-Aug-14</b>	<b>25-Aug-14</b>	<b>Change</b>
Jaipur (Plant delivery)	13200	13400	-200
Kandla (FOR Rs/MT)	14200	14400	-200

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>26-Aug-14</b>	<b>25-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%	36300	36300	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.*

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