

Soy Meal Fundamentals: Soy meal, export prices, FOR Kandla, extended gains to Rs. 37,000/MT compared to Rs. 36,500/MT on Tuesday.

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)		
	27-Aug-14	26-Aug-14	Parity To
Indore (MP)	33800-34500	34000-35000	Gujarat, MP
Kota	34000	34000-34200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35600	36500	Mumbai, Maharashtra
Nagpur (42/46)	NA	NA	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	36000	36800	Andhra, AP, Kar, TN
Latur	30000	30000	-
Sangli	37800	37000	Local and South
Sholapur	36800	37000	Local and South
Akola	34500	35000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	NA	NA	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	34000	34000	-

Soy DOC at Ports

Centers	Port Price	
	27-Aug-14	26-Aug-14
Kandla (FOR) (INR/MT)	37000	36500
Kandla (FAS) (USD/MT)	612	603
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	502-505

Rapeseed Meal	26-Aug-14	25-Aug-14	Change
FAS Kandla (USD/MT)	235-237	232-234	+3
FOR Kandla (Rs/MT)	14200-14300	14200-14300	Unch
FOR Mundra (Rs/MT)	14600-14700	14600-14700	Unch
CNF Indonesia (USD/MT)	270-272	266-268	+4

International Soy DOC			
Argentina FOB USD/MT	26-Aug-14	25-Aug-14	Change
Soybean Pellets	470	480	-10
Soybean Cake Flour	470	480	-10
Soya Meal	478	488	-10
Soy Expellers	478	488	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	27-Aug-14	25-Aug-14	Change
Adoni	22500	23200	-700
Khamgaon	NA	NA	-
Parli	22500	23300	-800
Latur	22200	23000	-800

Groundnut Meal (Rs/MT)	27-Aug-14	25-Aug-14	Change
Basis 45%, Saurashtra	NR	NR	-
Basis 40%, Saurashtra	NR	NR	-
GN Cake, Gondal	NR	NR	-

Mustard DOC	27-Aug-14	25-Aug-14	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	14200	14200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	27-Aug-14	25-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%	35500	36300	-800
Castor Extr.	6250	6200	50

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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