

Soy Meal Fundamentals: Soy meal, export prices, FOR Kandla, fell to Rs. 35,500/MT compared to Rs. 37,000/MT on Wednesday.

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)		
	28-Aug-14	27-Aug-14	Parity To
Indore (MP)	33500-34500	33800-34500	Gujarat, MP
Kota	33600-33800	34000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34600	35600	Mumbai, Maharashtra
Nagpur (42/46)	33500-34000	33500-34000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35100	36000	Andhra, AP, Kar, TN
Latur	30000	30000	-
Sangli	37800	37800	Local and South
Sholapur	36800	36800	Local and South
Akola	34000	34500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34800	NA	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	34000	34000	-

Soy DOC at Ports

Centers	Port Price	
	28-Aug-14	27-Aug-14
Kandla (FOR) (INR/MT)	35500	37000
Kandla (FAS) (USD/MT)	587	612
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	505-505

Rapeseed Meal	27-Aug-14	26-Aug-14	Change
FAS Kandla (USD/MT)	235-236	235-237	-1
FOR Kandla (Rs/MT)	14000	14200-14300	-300
FOR Mundra (Rs/MT)	14500	14600-14700	-200
CNF Indonesia (USD/MT)	268-270	270-272	-2

International Soy DOC			
Argentina FOB USD/MT	27-Aug-14	26-Aug-14	Change
Soybean Pellets	475	470	5
Soybean Cake Flour	475	470	5
Soya Meal	483	478	5
Soy Expellers	483	478	5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-Aug-14	27-Aug-14	Change
Adoni	22500	22500	Unch
Khamgaon	NA	NA	-
Parli	22500	22500	Unch
Latur	22200	22200	Unch

Groundnut Meal (Rs/MT)	28-Aug-14	27-Aug-14	Change
Basis 45%, Saurashtra	27000	NR	-
Basis 40%, Saurashtra	26500	NR	-
GN Cake, Gondal	28500	NR	-

Mustard DOC	28-Aug-14	27-Aug-14	Change
Jaipur (Plant delivery)	13000	13200	-200
Kandla (FOR Rs/MT)	14000	14200	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Aug-14	27-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.	22000	22500	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	35000	35500	-500
Castor Extr.	6250	6250	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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